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REGULATED INFORMATION

Strong growth of the operating result for Chemicals and Plastics activities REBIT for continuing activities up by 75% in the 4th quarter of 2010 (EUR 155 million) and by 94% overall for the year (EUR 602 million)

- ✓ **Group sales (EUR 7,109 million)**; sales for continuing activities (EUR 6,796 million) up by 19% compared to 2009, in the context of a more sustained global activity (+14% in the 4th quarter)
- ✓ **Group operating result[1] (EUR 633 million[2])**, of which EUR 602 million for continuing activities
  - ➢ Overall, the operating result benefited from better sales volumes and significant efforts to control costs
  - ➢ **Chemicals (EUR 312 million)**: up by 16% compared to 2009 thanks to improvement in sales volumes across all activities
  - ➢ **Plastics (EUR 360 million)**: up by EUR 274 million compared to 2009 especially thanks to significant increase in sales volumes in Specialty Polymers
- ✓ **Horizon** reorganization project: Board approval on February 16th 2011; non-recurring charge of EUR 74 million in the 4th quarter 2010
- ✓ **Net income of Group (EUR 1,823 million)** significantly improved thanks to the capital gains realized on the sale of the pharmaceuticals activities and on the sale of Inergy Automotive Systems
- ✓ **Dividend proposed:** EUR 3.0667 gross (EUR 2.3 net) per share (up by 4.5% compared to 2009)

Annual Group **sales** amounted to EUR 7,109 million. At constant scope[3], they improved by 22% both on an annual basis and in the 4th quarter. Annual sales in the Chemicals Sector (EUR 3,012 million) improved by 11%; sales volumes, significantly up (+14%), compensated for the lower sales prices (-6%). Annual sales in the Plastics Sector (EUR 3,784 million) clearly improved (+33% at constant scope[3]), especially thanks to a significant increase in sales volumes in Specialty Polymers (+36% compared to last year). From a geographic standpoint, Asia's contribution to the Group's total sales strongly improved, going from 10% in 2009 to 14% in 2010.

The recurring Group operating result (**REBIT**[2-4]) amounted to EUR 633 million in 2010. REBIT for continuing activities posted very significant improvement compared to last year, both on a cumulative basis (EUR 602 million, or +94%) and on a quarterly basis (EUR 155 million in the 4th quarter of 2010, or +75%). In addition to the strong increase in sales volumes, it benefited, overall, from significant cost cutting efforts and energy costs that were under control. It should however be noted that energy costs rise since a few months.

The Group's **operating margin** (REBIT on sales), excluding the pharmaceuticals activities, was 8.9% in 2010 compared to 5.4% in 2009; it amounted to 9.4% in the 4th quarter of 2010.

The annual **net income** of the Group reaches EUR 1,823 million. It benefited from the capital gain realized on the sale of the pharmaceutical activities (EUR 1.7 billion) and was negatively impacted by non recurring items for an amount of EUR 328 million. These non recurring items include impairments of industrial assets, restructuring charges and the capital gain on the sale of our stake in Inergy Automotive Systems, as already announced previously. In addition, a charge of EUR 74 million linked to the reorganization project "Horizon" was recognized in the 4th quarter. This explains the level of the 4th quarter net income (EUR 16 million).

The **REBITDA**[2-5] of the Group amounted to EUR 1,051 million. Excluding pharmaceuticals activities, it was up by 46% compared to last year. The Group had a **net cash surplus** of EUR 2,902 million at the end of 2010.

On February 16, 2011, the Board of Directors decided to propose to the General Shareholders' Assembly of May 10, 2011 payment of a total gross **dividend** of EUR 3.0667 (EUR 2.3 net) per share, up 4.5% compared to 2009. Based on the closing price of February 15, 2011 (EUR 78.95), this represents a gross dividend yield of 3.9% and a net yield of 2.9%. Additionally, it should be recalled that the Group's dividend policy consists of increasing it whenever possible and if possible, not to decrease it. In line with this policy, the dividend has been increased in many years, kept stable in others and has never been reduced for 29 years.

Chemicals Sector annual sales (EUR 3,012 million) improved by 11% compared to last year. Sales volumes increased sharply (+14%) overall in the Sector's activities, which compensated for lower sales prices (-6%) – primarily in soda ash. Sales from the 4th quarter amounted to EUR 786 million (+21% compared to last year) in the context of continuing sustained global activity. The operating result for the Sector in 2010 (EUR 312 million) was up by 16% compared to last year (EUR 268 million); this increase cut across all activities except for soda ash. In the 4th quarter, it amounted to EUR 83 million compared to EUR 73 million last year. In addition to the strong increase in volumes, the operating result benefited from energy expenses that were under control. It should however be noted that energy costs have been rising for a few months.

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1 The cost of discounting provisions (EUR 64 million in 2009 and EUR 52 million in 2010) was transferred to financing rather than operating charges in line with IAS19, considering the financial nature of this item.
2 Includes the operating result of the five segments of the Group (Chemicals, Plastics, New Business Development, Corporate and Business Support and Pharmaceuticals (until February 15, 2010)).
3 The primary variations in scope between 2009 and 2010 are shown on page 16 of this press release.
4 REBIT: measure of operating performance (this is not an IFRS concept as such)
5 REBITDA: REBIT, before recurring depreciation and amortization

Plastics Sector sales were significantly up compared to last year; at constant scope[6], they improved by 33% on a cumulative basis (EUR 3,784 million for the year) and by 23% on a quarterly basis (EUR 861 million in the 4th quarter of 2010). This can be explained by the sharp increase in sales volumes in Specialty Polymers (+36% compared to 2009). Although all regions of the world were involved, this improvement was particularly notable in Asia. In Vinyls, demand improved compared to last year; this improvement, however, was limited by a still-depressed construction market in some countries in Western Europe. The operating result for the Plastics Sector (EUR 360 million at the end of 2010 and EUR 99 million in the 4th quarter of 2010) was clearly improved compared to last year (EUR 86 million at the end of 2009 and EUR 30 million in the 4th quarter of 2009). This improvement was recorded in Vinyls as well as in Specialty Polymers although the latter showed the most growth in its results. It should be emphasized that Specialty Polymers posted record results in 2010.

A globally sustained activity level, a sound upstream integration and the strict management of its costs which will benefit from the positive impact of Horizon allow Solvay to start 2011 with confidence. The Group pays attention to the significant macro-economic imbalances and the evolution of energy and ethylene costs. The priority continues to go to the optimal reinvestment after the sale of the pharmaceutical activities targeting long term value creation

SOLVAY Group – Summary Financial Information

EUR million *(except for per-share figures: EUR)*	2009	2010	2010/2009	4th quarter of 2009	4th quarter of 2010	4th quarter of 2010/ 4th quarter of 2009
Sales	**8,485**	**7,109**	**-16%**	**2,199**	**1,648**	**-25%**
Sales – continuing operations	**5,694**	**6,796**	**19%**	**1,451**	**1,648**	**14%**
Sales – discontinued operations	2,791	312	ns	748	0	ns
REBIT	**969**	**633**	**-35%**	**328**	**155**	**-53%**
REBIT – continuing operations	**310**	**602**	**94%**	**89**	**155**	**75%**
REBIT / sales – continuing operations	5.4%	8.9%		6.1%	9.4%	
REBIT – discontinued operations	658	31	ns	239	0	ns
Non-recurring items	-105	-328	ns	-41	-89	ns
EBIT[7]	**864**	**305**	**-65%**	**287**	**66**	**-77%**
Charges on net indebtedness	-215	-184	-15%	-48	-44	-9%
Income/loss from available-for-sale investments	-5	0	ns	-2	1	ns
Capital gain Pharma	0	1,703	ns	0	0	ns
Earnings before taxes	**643**	**1,824**	**184%**	**237**	**22**	**-91%**
Income taxes	-90	-1	-98%	-38	-6	-85%
Net income of the Group	**553**	**1,823**	**230%**	**199**	**16**	**-92%**
Net income (Solvay share)	516	1,777	245%	188	-2	**-101%**
Total depreciation	496	717	45%	101	104	3%
REBITDA	1,439	1,051	-27%	428	253	-41%
Cash flow	1,049	2,540	142%	300	120	-60%
Results per share[8]	**6.28**	**21.85**		**2.28**	**-0.03**	
Net debt to equity ratio	26%	ns				

Notes on Solvay Group summary financial information

Non-recurring items amounted to EUR -328 million in 2010. They included impairments on industrial assets amounting to EUR 272 million, primarily in soda ash in Europe, the capital gain of EUR 139 million on the sale of our stake in Inergy Automotive Systems, restructuring charges related to the Horizon project (EUR 78 million in 2010 of which EUR 74 million in the 4th quarter), an environmental provision of EUR 21 million for remediation and containment works in Spinetta (Italy), a depreciation of assets of EUR 20 million related to the closed hydrogen peroxide unit at Bitterfeld, other restructuring charges on fluorinated products in Germany and in Italy for EUR 20 million and a charge of EUR 13 million from the settlement of a contractual litigation.

Charges on net indebtedness amounted to EUR -184 million compared to EUR -215 million in 2009. Charges on borrowing amounted to EUR -146 million. Gross financial debt is at 82% covered at an average fixed rate of 5.1% with a duration of 5.1 years. Interest on cash deposits and investments amounted to EUR 24 million. It should be recalled that the proceeds from the sale of the pharmaceuticals activities have been invested in short duration government bonds and highest rated treasury instruments. Annual cash yield in 2010 was 0.5%.

The **capital gain** realized on the **sale of the pharmaceuticals activities** amounted to EUR 1.7 billion net of taxes.

6 The primary variations in scope between 2009 and 2010 are shown on page 16 of this press release.
7 EBIT: results before financial charges and taxes
8 Calculated on the basis of the weighted average number of shares in the period, after deduction of treasury shares and own shares purchased to cover the stock option program, or a total of 82,143,247 shares at the end of 2009 and 81,320,011 shares at the end of 2010.

Income taxes at the end of 2010 amounted to EUR -1 million compared to EUR -90 million last year. The recognition of a deferred tax asset of EUR 68 million on impairments – non cash – of industrial assets (non-recurring charge of EUR 272 million before taxes) should be noted. Aside from this exceptional item and not considering the capital gains realized on the sale of the pharmaceuticals activities and on the sale of the stake in Inergy Automotive Systems, the effective tax rate would be 24%.

The **net income of the Group** (EUR 1,823 million) was up significantly in 2010. It included the capital gains realized on the sale of the pharmaceutical activities (EUR 1.7 billion net of taxes) and on the sale of Solvay's stake in Inergy Automotive Systems (EUR 130 million after taxes). The "**non-controlling interests**" amounted to EUR 46 million. The **net result per share** amounted to EUR 21.85 (compared to EUR 6.28 in 2009).

Total depreciation (EUR 717 million) was clearly higher than in 2009 (EUR 496 million) due to impairments on industrial assets that amounted to EUR 272 million, primarily in soda ash in Europe.

Our strict management of working capital and capital expenditures has allowed us to generate in 2010 a **Free Cash Flow from continuing operations**[9] – thus excluding any return on the reinvestment of the proceeds from the sale of the pharmaceuticals activities – of EUR 208 million. The Cash Flow from operating activities of continuing operations amounted to EUR 662 million; compared to the end of 2009 industrial working capital increased only slightly (+7%) in comparison with the strong growth in sales (+19%). The Cash Flow from investment activities of continuing operations amounted to EUR -454 million; it included capital expenditures of EUR 538 million, which is below budget (EUR 673 million), the cash from the sale of our 50% stake in Inergy Automotive Systems (EUR 268 million) and an amount of EUR -206 million related to the substitution of a previously issued guarantee by a prepayment in the first quarter of 2010, of fines imposed in 2006 by the European Commission concerning peroxygen antitrust cases (still in appeal).

INVESTMENTS and RESEARCH & DEVELOPMENT

In **2010**, in the context of a still fragile economic recovery in Europe and the United States, the Solvay Group rigorously managed its **capital expenditures**. They represented EUR 538 million in 2010 compared to EUR 522 million the year before for its continuing operations. It should be pointed out that among other things, investments were made for construction of a new PVC production unit in Russia (RusVinyl), for construction of a high yield mega-plant of hydrogen peroxide in Thailand and for construction, also in Thailand, of a production unit of epichlorohydrin based on natural glycerin.

The 2011 capital expenditures budget amounts to EUR 625 million[10], excluding reinvestment of proceeds from the sale of the pharmaceuticals activities. It includes in particular investments related to a limited number of strategic projects in Chemicals and Plastics, oriented in priority to geographic expansion and to the choices made in terms of sustainable development, and investments related to health, safety and the environment.

Research and Development (R&D) expenses for continuing operations amounted to EUR 136 million in 2010. The R&D expenditures budget for 2011 amounts to EUR 145 million, EUR 35 million of which for activities included in the New Business Development segment.

9 Free cash flow = cash flow from operating activities + cash flow from investing activities.
10 Calculated using equity method for Joint Ventures

RESULTS BY SEGMENT[11]

EUR million	2009	2010	2010/2009	4th quarter of 2009	4th quarter of 2010	4th quarter of 2010/ 4th quarter of 2009
GROUP SALES[12]	**8,485**	**7,109**	**-16%**	**2,199**	**1,648**	**-25%**
Chemicals	2,713	3,012	11%	649	786	21%
Plastics	2,982	3,784	27%	802	861	7%
Sales – continuing operations	**5,694**	**6,796**	**19%**	**1,451**	**1,648**	**14%**
Pharmaceuticals – Discontinued Operations	2,791	312	ns	748	0	ns
REBIT GROUP	**969**	**633**	**-35%**	**328**	**155**	**-53%**
Chemicals	268	312	16%	73	83	13%
Plastics	86	360	320%	30	99	231%
Corporate and Business Support	-19	-45	135%	-7	-20	201%
New Business Development	-25	-26	4%	-8	-6	-17%
REBIT – continuing operations	**310**	**602**	**94%**	**89**	**155**	**75%**
Pharmaceuticals – Discontinued Operations	658	31	ns	239	0	ns
REBITDA GROUP	**1,439**	**1,051**	**-27%**	**428**	**253**	**-41%**
Chemicals	436	499	15%	116	126	9%
Plastics	298	583	96%	85	151	77%
Corporate and Business Support	-11	-37	ns	-5	-18	Ns
New Business Development	-24	-25	5%	-8	-6	-17%
REBITDA – continuing operations	**699**	**1,019**	**46%**	**188**	**253**	**34%**
Pharmaceuticals – Discontinued Operations	740	31	ns	239	0	ns

11 Results by segment include results from the five segments of the Group (until February 15, 2010 for Pharma).
12 These are sales after elimination of inter-company sales.

IFRS FINANCIAL STATEMENT

CONSOLIDATED INCOME STATEMENT FOR 2010

	2009			2010		
EUR million (except for per-share figures: EUR)	**Continuing operations**	**Discontinued operations**	**Total**	**Continuing operations**	**Discontinued operations**	**Total**
Sales	**5,694**	**2,791**	**8,485**	**6,796**	**312**	**7,109**
Cost of goods sold	-4,722	-772	-5,495	-5,496	-90	-5,586
Gross margin	**972**	**2,019**	**2,991**	**1,301**	**222**	**1,523**
Commercial and administrative costs	-532	-951	-1,482	-560	-134	-694
Research and development costs	-139	-416	-555	-136	-45	-181
Other operating gains and losses	-30	4	-26	-48	-9	-57
Other financial gains and losses	40	3	42	45	-2	43
REBIT	**310**	**658**	**969**	**602**	**31**	**633**
Non-recurring items	56	-161	-105	-328	0	-328
EBIT	**366**	**498**	**864**	**274**	**31**	**305**
Cost of borrowings	26	-161	-135	-142	-4	-146
Interest on lendings and short-term deposits	0	9	9	23	1	24
Other gains and losses on net indebtedness	1	-26	-25	-10	0	-10
Cost of discounting provisions[13]	-54	-10	-64	-52	0	-52
Income/loss from available-for-sale investments	-5	0	-5	0	0	0
Capital gain Pharma	0	0	0	0	1,703	1,703
Earnings before taxes	**333**	**310**	**643**	**93**	**1,732**	**1,824**
Income taxes	-85	-5	-90	4	-5	-1
Net income of Group	**248**	**305**	**553**	**97**	**1,726**	**1,823**
Non-controlling interests	-35	-2	-37	-46	0	-46
Net income (Solvay share)	**213**	**303**	**516**	**51**	**1,726**	**1,777**
Earnings per share (EUR)	2.59	3.69	6.28	0.62	21.23	21.85
Diluted earnings per share (EUR)	2.59	3.69	6.28	0.62	21.18	21.80

TOTAL COMPREHENSIVE INCOME OF THE GROUP FOR 2010

	2009			2010		
EUR million	**Continuing operations**	**Discontinued operations**	**Total**	**Continuing operations**	**Discontinued operations**	**Total**
Net income of Group	**248**	**305**	**553**	**97**	**1,726**	**1,823**
Gains and losses on remeasuring available-for-sale financial assets	18	0	17	-14	4	-10
Effective portion of gains and losses on hedging instruments in a cash flow hedge	-14	7	-8	1	1	2
Currency translation differences	8	10	18	245	33	278
Income tax relating to components of other comprehensive income	0	0	0	-1	0	-1
Other comprehensive income, net of related tax effects	**11**	**16**	**27**	**231**	**39**	**269**
Total comprehensive income of the Group	**259**	**321**	**580**	**327**	**1,765**	**2,092**
Attributed to:						
-owners of the parent	215	319	534	241	1,765	2,006
-non-controlling interests	44	2	46	86	0	86

13 The cost of discounting provisions (EUR 64 million in 2009 and EUR 52 million in 2010) was transferred to financing rather than operating charges in line with IAS19, considering the financial nature of this item.

CONSOLIDATED INCOME STATEMENT FOR THE 4th QUARTER

EUR million *(except for per-share figures: EUR)*	4th quarter of 2009 Continuing operations	Discontinued operations	Total	4th quarter of 2010 Continuing operations	Discontinued operations	Total
Sales	**1,451**	**748**	**2,199**	**1,648**	**0**	**1,648**
Cost of goods sold	-1,204	-197	-1,402	-1,326	0	-1,326
Gross margin	**247**	**551**	**797**	**321**	**0**	**321**
Commercial and administrative costs	-138	-223	-361	-148	0	-148
Research and development costs	-35	-100	-135	-32	0	-32
Other operating gains and losses	4	13	17	-3	0	-3
Other financial gains and losses	11	-2	9	17	0	17
REBIT	**89**	**239**	**328**	**155**	**0**	**155**
Non-recurring items	97	-138	-41	-89		-89
EBIT	**186**	**101**	**287**	**66**	**0**	**66**
Cost of borrowings	37	-69	-31	-38	0	-38
Interest on lendings and short-term deposits	0	2	2	8	0	8
Other gains and losses on net indebtedness	18	-22	-4	-2	0	-2
Cost of discounting provisions[14]	-13	-1	-15	-13	0	-13
Income/loss from available-for-sale investments	-2		-2	0	0	0
Capital gain Pharma					0	0
Earnings before taxes	**225**	**12**	**237**	**22**	**0**	**22**
Income taxes	-50	13	-38	-6	0	-6
Net income of Group	**175**	**24**	**199**	**16**	**0**	**16**
Non-controlling interests	-11	0	-11	-19	0	-19
Net income (Solvay share)	**164**	**24**	**188**	**-2**	**0**	**-2**
Earnings per share (EUR)	2.00	0.29	2.28	-0.03	0.00	-0.03
Diluted earnings per share (EUR)	1.99	0.29	2.28	-0.03	0.00	-0.03

TOTAL COMPREHENSIVE INCOME FOR THE 4th QUARTER

EUR million	4th quarter of 2009 Continuing operations	Discontinued operations	Total	4th quarter of 2010 Continuing operations	Discontinued operations	Total
Net income of Group	**175**	**24**	**199**	**16**	**0**	**16**
Gains and losses on remeasuring available-for-sale financial assets	6	1	7	-7	0	-7
Effective portion of gains and losses on hedging instruments in a cash flow hedge	-15	12	-3	2	0	2
Currency translation differences	63	14	77	60	0	60
Income tax relating to components of other comprehensive income	-1	-1	-2	-1	0	-1
Other comprehensive income, net of related tax effects	**53**	**26**	**79**	**55**	**0**	**55**
Total comprehensive income of the Group	**228**	**50**	**277**	**71**	**0**	**71**
Attributed to:						
- owners of the parent company	**213**	**49**	**262**	**47**	**0**	**47**
- non-controlling interests	**14**	**1**	**15**	**24**	**0**	**24**

14 The cost of discounting provisions (EUR 15 million in the 4th quarter of 2009 and EUR 13 million in the 4th quarter of 2010) was transferred to financing rather than operating charges in line with IAS19, considering the financial nature of this item.

CONSOLIDATED BALANCE SHEET

EUR million	December 31, 2009	December 31, 2010
Non-current assets	**5,075**	**5,205**
Intangible assets	162	121
Goodwill	76	73
Tangible assets	3,921	3,698
Available-for-sale investments	68	62
Investments and shares – Equity accounting	0	20
Other investments	209	278
Deferred tax assets	487	586
Loans and other non-current assets	152	368
Current assets	**7,471**	**8,809**
Inventories	805	870
Trade receivables	1,373	1,706
Income tax receivables	19	13
Other receivables	327	516
Other current financial assets	0	3,701
Cash and cash equivalents	1,486	2,003
Assets held for sale – Pharma	3,408	0
Assets held for sale – Other	53	0
TOTAL ASSETS	**12,546**	**14,014**
Total equity	**5,160**	**6,839**
Share capital	1,271	1,271
Reserves	3,483	5,148
Non-controlling interests	406	419
Non-current liabilities	**4,536**	**4,636**
Long-term provisions: employees benefits	895	871
Other long-term provisions	766	952
Deferred tax liabilities	196	175
Long-term financial debt	2,635	2,590
Other non-current liabilities	44	48
Current liabilities	**2,851**	**2,540**
Short-term provisions: employees benefits	7	80
Other short-term provisions	61	63
Short-term financial debt	185	212
Trade liabilities	828	1,489
Income tax payable	66	67
Other current liabilities	682	629
Liabilities associated with assets held for sale – Pharma	1,012	0
Liabilities associated with assets held for sale - Other	11	0
TOTAL EQUITY & LIABILITIES	**12,546**	**14,014**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Equity attributable to equity holders of the parent company									
Million EUR	Share capital	Issue premiums	Retained earnings	Treas-ury Shares	Currency translation differences	Fair value differences-Available for sale investments	Fair value differences – Cash flow hedges	Total	Non-controlling interests	Total equity
Balance – 12/31/2009	**1,271**	**18**	**4,272**	**-218**	**-612**	**21**	**3**	**4,754**	**406**	**5,160**
Net profit for the period			1,777					**1,777**	46	**1,823**
Income and expenses directly allocated to equity					238	-10	1	**229**	40	**269**
Total comprehensive income	**0**	**0**	**1,777**	**0**	**238**	**-10**	**1**	**2,006**	**86**	**2,092**
Cost of stock options			10					**10**		**10**
Dividends			-240					**-240**	-8	**-248**
Acquisition/sale of treasury shares				-83				**-83**		**-83**
Other			-28					**-28**	-65	**-92**
Balance – 12/31/2010	**1,271**	**18**	**5,791**	**-301**	**-374**	**11**	**4**	**6,419**	**419**	**6,839**

CONSOLIDATED CASH FLOW STATEMENT

EUR million	2009	2010
EBIT	864	305
Depreciation, amortization and impairments	496	717
Changes in working capital	48	-42
Changes in provisions	-126	24
Income taxes paid	-24	-108
Others	-74	-198
Cash flow from operating activities	**1,184**	**697**
Acquisition of investments and shares	-111	-172
Sale of investments and shares	19	4,711
Acquisition of assets	-456	-366
Sale of assets	15	20
Income/loss from available-for-sale investments	0	1
Changes in loans	26	-205
Effects of changes in method of consolidation	20	-13
Cash flow from investing activities	**-486**	**3,976**
Capital increase/redemption	-17	-26
Acquisition/sale of treasury shares	7	-83
Changes in borrowings	313	5
Changes in other current financial assets	0	-3,701
Cost of borrowings	-135	-146
Interest on lendings and short-term deposits	9	24
Other	-25	-10
Dividends paid	-257	-248
Cash flow from financing activities	**-105**	**-4,185**
Net change in cash and cash equivalents	**593**	**488**
Currency translation differences	10	29
Opening cash balance	883	1,486
Ending cash balance	**1,486**	**2,003**

Free Cash Flow[15] – continuing operations	**292**	**208**
Free Cash Flow[15] – discontinued operations	**407**	**4,465**

CASH FLOWS FROM DISCONTINUED OPERATIONS

EUR million	2009	2010
Cash flow from operating activities	**527**	**35**
Cash flow from investing activities	**-30**	**4,430**
Cash flow from financing activities	**-516**	**0**
Net change in cash and cash equivalents	**-18**	**4,465**

15 Free cash flow = cash flow from operating activities + cash flow from investing activities.

RESULTS BY SEGMENT

EUR million	2009	2010	2010 / 2009	4th qtr. 2009	4th qtr. 2010	4th qtr. 2010/ 4th qtr. 2009
Group Sales[16]	**9,171**	**8,003**	**-13%**	**2,285**	**1,873**	**-18%**
Chemicals						
Sales[16]	2,881	3,189	11%	693	828	19%
Inter-segment sales	-169	-177	5%	-44	-42	-5%
External sales	2,713	3,012	11%	649	786	21%
Plastics						
Sales[16]	3,499	4,502	29%	844	1,045	24%
Inter-segment sales	-518	-718	39%	-42	-184	77%
External sales	2,982	3,784	27%	802	861	7%
Sales – Continuing operations	**6,380**	**7,691**	**22%**	**1,537**	**1,873**	**22%**
Pharmaceuticals – Discontinued Operations	2,791	312	ns	748	0	ns
EBIT GROUP	**864**	**305**	**-65%**	**287**	**66**	**-77%**
Chemicals	213	-24	ns	67	83	24%
Plastics	71	446	527%	22	79	255%
New Business Development	-25	-26	4%	-8	-6	-17%
Corporate and Business Support	107	-123[17]	ns	104	-90	ns
EBIT – continuing operations	**366**	**274**	**-25%**	**186**	**66**	**-64%**
Pharmaceuticals –Discontinued Operations	498	31[17]	ns	101	0	ns

16 These are sales before elimination of inter-company sales.
17 At the end of 2009, in the perspective of the closing of the transaction with Abbott, the Solvay Group decided to assign to the "Discontinued Operations" segment several Pharma provisions for risks which for reasons of confidentiality had been attached as of this date to the Corporate and Business Support segment.

ANNEX TO PRESS RELEASE
COMMENTS on SOLVAY GROUP RESULTS FOR 2010

GROUP

Strategic refocus of Solvay Group activities

Solvay intends to reinvest the proceeds from the sale of the pharmaceuticals activities in organic and sizeable external growth, focused on long-term value creation. The strategic focus is on investments and acquisitions in high value-added activities and strategic projects in chemicals and plastics, improving the geographic footprint in regions with growth potential, and pursuing the development of activities and new products with a lower energy footprint and an improved environmental footprint, which should reduce the cyclicality of Solvay's portfolio of activities. Added to these strategic criteria is financial discipline, which enables the Solvay Group to maintain a solid structure, and more broadly an adequate risk analysis. These criteria allowed to identify market segments and targets within these segments, that the Solvay Group considers interesting. The reinvestment process is continuing in 2011.

In the meanwhile, the proceeds of the sale of the pharmaceuticals activities are temporarily invested in short-duration government bonds (Germany, France, The Netherlands, Belgium) for some 80% and in highest-rated treasury instruments for about 20%; and a program of investments in own shares (in the form of treasury shares) was put into place. In 2010, the investment in Solvay's shares amounted to 880,766 shares. From an initial timeframe of one year, this program was renewed until the end of December 2011 for new purchases up to 1.65 million shares.

In the framework of this strategic refocus, the Solvay Group did a study (the "Horizon" project) aimed at optimizing the effectiveness of its organization and preparing it for future growth. The new organizational structure proposed in September 2010 (see the communication of September 23, 2010) was formally approved by the Board of Directors in February 2011. Aside from improved functioning of the company, this reorganization should lead to reductions in labor costs (estimated at EUR 65 million per year) and external expenses (estimated at EUR 55 million per year). The new organizational structure will gradually be implemented and should produce its full effect at the end of 2012. Restructuring charges will be less than initially estimated (at least one time the yearly savings). A large portion of these charges was recorded in 2010 (EUR 78 million of which EUR 74 million in the 4th quarter).

CHEMICALS SECTOR

Recent strategic developments

Sustainable development, one of the strategic focus points of the Group, was recently implemented in the Chemicals Sector through different projects and accomplishments.

- In Thailand, Advanced Biochemical Thailand, wholly-owned subsidiary of Vinythai, built an epichlorohydrin production unit (100,000 tons/year) based on natural glycerin (the EPICEROL® process). This unit will begin operation at the start of 2012. As well as using renewable raw materials, this process generates fewer byproducts and consumes less water.
- Additionally, Solvay is planning construction of a second epichlorohydrin production unit based on the EPICEROL® process in Asia; it will be built in China with an initial capacity of 100,000 tons/year and should be operational in 2013.
- In the United States, at Green River, production of sodium bicarbonate (125,000 tons/year) from solid waste coming from production of soda ash started up in April 2010. This process is for production of SOLVAIR® Select 300, specifically designed for treatment of flue gases.
- Lansol Fluorchem Co, Ltd., a Chinese joint venture between Solvay and Sinochem Lantian, built and successfully started up a production unit of hydrofluoric acid designed essentially for the Chinese market of photovoltaic cells.

It is of paramount importance for the Chemicals Sector to continuously improve the energy efficiency of its industrial processes, thereby minimizing CO_2 emissions, and to ensure a lasting, reliable and competitive supply of energy.

- The cogeneration unit built in partnership with Tönsmeier on the Bernburg site (Germany) has been operational since the start of 2010. It is supplied by secondary fuels (recovered materials). It results in reduction of regulated CO_2 emissions on the site of 63% (350,000 tons) and improves its competitiveness by decreasing its energy costs.

- Solvay participates in the industrial consortium Exeltium with other electricity-intensive companies to ensure long-term electricity supplies at competitive prices in France. Supplies of electricity by Exeltium to its client-shareholders began in 2010.
- Conversion of mercury-based electrolysis into membrane-based electrolysis has begun at the Tavaux (France) site and should be operational at the end of 2012. This conversion will enable, on the one hand, reduction of electricity consumption by 25% in electrolysis and, on the other hand, reduction of the carbon footprint of the plant. It will further strengthen the competitive position of Solvay in the area of electrochemistry.

Technological innovation and geographic expansion in high-growth regions constitute two key strategic priorities of the Chemicals sector. The following recent developments and projects exemplify this strategy:

- In the framework of a partnership with Dow Chemical Company, construction of a high-yield mega-plant (330,000 tons/year) of hydrogen peroxide is under way in Thailand (startup set for the 3rd quarter of 2011). Hydrogen peroxide from this plant will be used to produce propylene oxide. Solvay is the leader in this new, important market for hydrogen peroxide.
- Solvay is building a hydrogen peroxide plant in China in partnership with the Huatai group. This plant, with a capacity of 50,000 tons/year, will begin operations at the end of 2011.

Aside from measures aimed at optimizing its energy costs, the Chemicals Sector regularly adopts action plans and **restructuring measures** in order to reduce its fixed production costs. In addition to the action plans set up during 2008 and 2009 in order to meet the challenges of the economic crisis, the Chemicals Sector implemented targeted restructurings undertaken in 2010 in the fluorinated products activity at Bad Wimpfen (Germany) and at Porto Marghera (Italy).

Key figures

(Million EUR)	Sales			REBIT change
	2009	2010	2010/2009 (%)	2010/2009
CHEMICALS[18]	**2,713**	**3,012**	**11%**	**16%**
Minerals cluster[19]	1,263	1,359	8%	↘
Electrochemistry and fluorinated products cluster	986	1,124	14%	↗
Oxygen cluster	441	505	15%	↗

Comments

- ***Operating result up by 16% on an annual basis and by 13% in the 4th quarter***
- ***Increase in sales volumes for all activities***
- ***Low sales prices in soda ash throughout the year; acceleration of price hikes in caustic soda in the 4th quarter***

Chemicals Sector annual sales (EUR 3,012 million) improved by 11% compared to last year. Sales volumes increased sharply (+14%) overall in the Sector's activities, which compensated for lower sales prices (-6%) – primarily in soda ash. In the 4th quarter sales amounted to EUR 786 million (+21% compared to last year) in the context of continuing sustained global activity. The operating result for the Sector in 2010 (EUR 312 million) was up by 16% compared to last year (EUR 268 million); this increase cut across all activities except for soda ash. In the 4th quarter, it amounted to EUR 83 million compared to EUR 73 million last year. In addition to the strong increase in volumes, the operating result benefited from energy expenses that were under control. It should however be noted that energy costs have been rising for a few months.

Minerals Cluster

- Sales for the Minerals cluster in 2010 were up by 8% compared to 2009. Sales volumes in soda ash improved compared to last year; however they remained significantly lower than their pre-crisis levels. While the flat glass sector (construction and automotive) remained weak, improvements were seen in the container glass and detergent sectors. Geographically, European and American domestic markets remained weak while the export markets (such as for example Asia and South America) experienced robust growth. Average sales prices for 2010 were significantly lower than those of 2009, due, on the one hand to persistent surplus capacity, particularly in Europe, and, on the other hand to the greater importance of exports (at lower prices) in total sales. This had a negative impact on the operating result for the Minerals cluster which is lower than 2009. Specialties derived from soda ash, in particular bicarbonate, continued to perform well. Finally it should be recalled that an exceptional depreciation charge of EUR 10 million was recorded in the 2nd quarter of 2010 following the decision to terminate the sale process of the precipitated calcium carbonate activity.

18 Including the Organics cluster (SBU Molecular Solutions)
19 Including the Soda Ash and Derivatives SBU and Advanced Functional Minerals

Electrochemistry and fluorinated products cluster

- In **Electrochemistry**, sales for 2010 improved by 14% compared to 2009. In caustic soda, the gradual improvement in sales volumes compensated for the negative impact of prices. Demand remained steady at the end of the year. It should be noted that the sales price of caustic soda clearly improved in the 4th quarter after slight improvements in the 2nd and 3rd quarter. Sales in the allylics activities were substantially higher than last year. The epichlorohydrin market improved significantly in 2010, in particular thanks to a very strong demand in epoxy resins. This positive market context enabled Solvay to increase its sales volumes and its sales prices in this line of business. The operating result for the Electrochemistry cluster was significantly higher than last year.
- **Fluorinated Products** activities achieved excellent results in 2010 thanks to high sales volumes in most of the products and market segments.

Oxygen cluster

- Sales volumes for hydrogen peroxide remained steady throughout the year (+16% compared to 2009) thanks in particular to strong overall demand for paper pulp (especially in Asia). Other markets, among others the chemicals industry, environmental applications and sterilized packaging, also contributed significantly to this strong growth. Demand remained strong at the end of the year. Production units are operating at full capacity in the context of a tight market. The operating result for 2010 was clearly higher than last year.

PLASTICS SECTOR

Recent strategic developments

The Plastics Sector has taken advantage of the crisis to further increase its competitiveness in its various businesses while maintaining the emphasis on development of sustainable products and geographic expansion in high-growth markets.

Sustainable development, one of the major strategic priorities of the Group, recently came to the fore in the Plastics Sector through different projects and accomplishments. They illustrate the key role of research and innovation in this area.

- A new range of SOLEF® designed for lithium-ion batteries was recently launched. It significantly increases the energy density (by 30 to 40%) of the batteries as well as their life span.
- The offerings by Specialty Polymers designed for photovoltaic applications have been enlarged in order to support new developments from our customers, for example with the HALAR® and SOLEF® polymers used for the front- and back-sheets in the photovoltaic solar panels.
- Many innovative Specialty Polymers find their application in the solar airplane Solar Impulse.
- The conversion of the electrolysis at Lillo (Belgium) is committed and expected to be completed by the end of 2012. It will use the best membrane technology.

Projects were also carried out in the energy field.

- In Argentina, a power plant of 120 MW, built in partnership with Albanesi on the Solvay Indupa site, has been in operation since mid-2009. Later, its capacity will be expanded to 165 MW.

Geographic expansion into high-growth countries constitutes one of the key strategic orientations of the Plastics Sector.

- In Vinyls, construction of a new production unit in Russia of RusVinyl (joint venture between SolVin and Sibur), with an initial PVC capacity of 330,000 tons/year, was officially launched on July 12, 2010 in the presence of the Belgian prime minister Yves Leterme. Additionally, the Board of Directors of the EBRD approved financing of RusVinyl through a loan EUR 150 million. Furthermore, the EBRD will contribute EUR 52 million to the equity of SolVin Holding Nederland BV (the entity holding SolVin's participation in RusVinyl). Startup of this plant is set for mid-2013.

  In Brazil, the recent modernization of the production unit significantly improved competitiveness at the Solvay Indupa site, among other things by production using membrane electrolysis and by an increase in PVC capacity to 300,000 tons/year. Another increase in production capacity is under consideration.

  Southeast Asia, Mercosur and, in the future, Russia constitute significant areas of growth for vinyls.
- In Specialty Polymers, the Group is emphasizing expansion of its portfolio of high-performance polymers, especially in Asia. This region today represents about 30% of this SBU's sales. Thus, in October of 2010, Solvay announced the construction of a compounding plant for specialty polymers in China (Changshu). This plant, which will first produce compounds for AMODEL®, IXEF® and KALIX®, will begin operations at the start of 2012.

The Sector also undertakes selective capacity expansions for production of some specialty polymers that are used in high-value-added applications. Thus, in September 2010, Solvay announced its decision to increase production capacity of TECNOFLON® (used mainly by the automotive and the semi-conductor industry) at its site in Spinetta (Italy). In March 2009, a new production unit for DIOFAN® (used for coating of food products and pharmaceutical packaging), with a capacity of 20,000 tons/year, started up on the Tavaux (France) site. Other selective production capacity expansions realized in 2009 and 2010 involve SOLEF® on the Tavaux (France) site as well as FLUOROLINK® on the Spinetta (Italy) site. These capacity expansions will support growth of FLUOROLINK® in the paper and textile coating market as well as SOLEF® in new applications such as photovoltaic cells, sensors and Lithium-ion batteries. Solvay today is fully benefiting from these increases in capacity in a context of strong demand for specialty polymers.

The recent economic crisis led the Plastics Sector to undertake a vast program of efficiency increase, cost reduction and cash optimization. This translated among others into different **restructuring measures.** Some examples were the shutdown of the PVC compounds unit (BENVIC) at the Jemeppe site in Belgium, restructurings carried out throughout the whole Specialty Polymers organization and the closure of a number of production sites of Pipelife (Croatia, Romania, Spain and Portugal).

Two new recent events should be recalled:

- The closing of the purchase by Plastic Omnium of Solvay's stake in Inergy Automotive Systems on September 8, 2010. Solvay received payment of EUR 268 million in cash for its shares and posted an after-taxes capital gain of EUR 130 million in 2010.
- The decision by SolVin and Arkema to each purchase in the second half of 2010 the minority holding of the other in the joint ventures for vinyls production that they operate together. Vinilis (Spain) is now wholly owned by SolVin and no longer has a minority holding in the companies VinylFos and VinylBerre (France). This exchange enabled SolVin to simplify its industrial structure.

Key figures

(EUR million)	Sales			REBIT change
	2009	2010	2010/2009 (%)	2010/2009
PLASTICS	**2,982**	**3,784**	**27%**	➚
Specialties[20]	1,251	1,438	15%	➚
Vinyls[21]	1,731	2,346	36%	➚

Comments

- ***The operating result in the Plastics Sector clearly improved thanks to the strong recovery in demand for Specialty Polymers***

Plastics Sector sales were significantly up compared to last year; at constant scope[22], they improved by 33% on a cumulative basis (EUR 3,784 million for the year) and by 23% on a quarterly basis (EUR 861 million in the 4th quarter of 2010). This can be explained by the sharp increase in sales volumes in Specialty Polymers (+36% compared to 2009). Although all regions of the world were involved, this improvement was particularly notable in Asia. In Vinyls, demand improved compared to last year; this improvement, however, was limited by a still-depressed construction market in some countries in Western Europe. The operating result for the Plastics Sector (EUR 360 million at the end of 2010 and EUR 99 million in the 4th quarter of 2010) was clearly improved compared to last year (EUR 86 million at the end of 2009 and EUR 30 million in the 4th quarter of 2010). This improvement was recorded in Vinyls as well as in Specialty Polymers although the latter showed the most growth in its results. It should be emphasized that Specialty Polymers posted record results in 2010.

Specialties

- Sales volumes of **Specialty Polymers** remained very sustained in the 4th quarter of 2010. On a cumulative basis, they improved by 36% compared to last year. This improvement could be seen across all activity sectors (fluorinated polymers, high-performance technical polymers, barrier polymers and performance compounds) and involved each region of the world. It is interesting to note that compared to last year sales in Asia grew by 66%. This improvement is explained both by the recovery of the automotive and electronics sectors, heavily impacted last year by the global economic crisis, and by the strong growth in new applications such as alternative energies (photovoltaic, wind), lithium-ion batteries and high-performance membranes for water treatment. This explains the record level of sales and operating result achieved by this business activity. In addition to strong growth in sales, the operating result benefited from significant measures taken to increase efficiency and reduce costs that were set up the previous year. Research and development efforts, at the heart of the SBU's strategy, were maintained at the same level as in the past (on average 6% of sales). The portfolio of products being developed is very promising; it includes more than 1,300 active projects and should generate 30% additional sales during the next three years, which will add to the organic growth of the activity.

- Only the results from the first six months of 2010 for **Inergy Automotive Systems** are included in the consolidated accounts of the Group following purchase by Plastic Omnium of Solvay's stake in this company.

Vinyls

- In <u>Europe</u>, demand for PVC improved compared to last year; this improvement was nonetheless limited by a construction market that is still depressed in some countries of Western Europe. In the 4th quarter, sales volumes for SolVin held at a good level with, however, a seasonal slowdown in December. Margins on

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20 Including the Specialty Polymers and Inergy Automotive Systems (until June 30, 2010) SBUs
21 Including the Vinyls and Pipelife SBUs
22 The primary variations in scope between 2009 and 2010 are shown on page 16 of this press release.

ethylene improved in 2010 despite a slight erosion in the 4th quarter due to a rise in cost of ethylene. The annual operating result for SolVin was clearly improved compared to last year. In Mercosur, PVC demand continued to increase throughout the year. The increase in sales, however, was not reflected in the annual operating result of Solvay Indupa due to strong competitive pressure from imports of PVC and ethylene and gas supply problems. The operating situation of Solvay Indupa improved however in the 4th quarter. In Asia, the situation remained very positive throughout the year both in terms of sales volume and profit margin.

- Sales volumes in 2010 for **Pipelife** were similar to last year. The European construction market remained weak and infrastructure expenses were limited due to public deficit reduction. The operating result is down from last year. In this context, Pipelife strengthened its cost-reduction program.

NEW BUSINESS DEVELOPMENT (NBD)

In order to better demonstrate the research activities undertaken, outside the Strategic Business Units, in promising and important areas for development of the Group, it was decided to introduce in the financial reporting, starting in 2010, a specific segment for the activities of New Business Development (NBD).

Recent strategic developments

The NBD segment of activities aims to create innovative materials and systems using leading edge technologies, beyond those being implemented today in the Strategic Business Units, in promising and important areas for development of the Group.

The NBD activity is organized into **strategic platforms** that combine programs linked to a common theme.

- The **Printable Organic Electronics platform** is aimed at development of “inks” that should enable mass and low-cost production of different goods such as panel displays and lighting using organic electroluminescent diodes (OLEDs), as well as organic semi-conductors with low electrical consumption.
- The **Renewable Energies platform** concentrates its work on fuel cells and organic photovoltaic cells.
- The **Nanotechnology platform** manages different projects in this area that are directly linked to Group activities.
- The purpose of the **Renewable Chemistry platform** is to explore the potential development of Solvay in this area and to support several projects for operating units in the Group.

In 2010, the **NBD expenses for the future** amounted to EUR 38 million (research and development expenses for about EUR 26 million and investments of about EUR 12 million).

The **research and development activities** are implemented both internally and externally (“open innovation”). Thus:

- A team of about 20 scientists, based in Neder-over-Heembeek (Belgium), does research on organic electronics. In this regard, it should be noted that recent tests demonstrated a life span greatly superior to 100,000 hours for OLED structures incorporating original materials developed and patented by Solvay.
- Numerous research partnerships were concluded, such as, for example, the Solvay Global Discovery Program (an international research consortium that involves prestigious universities including Georgia Tech, Princeton University, University of Washington, Imperial College London, and the Chinese Academy of Sciences) in the area of organic semi-conductors.
- NBD and the Specialty Polymers SBU continue to work on proton exchange membrane (PEM) fuel cells whose efficiency can be increased by using Aquivion™ PFSA (perfluorosulfonic acid polymers).
- Solvay is participating with a partner in a project aimed at producing bio-sourced polymers with the use of industrial biotechnologies in the framework of the BioHub® research program.

Solvay makes **investments** in venture capital funds (Conduit Ventures Limited, Pangaea Ventures Fund II, Korea Advanced Materials Fund and Capricorn Cleantech Fund) and in startups (Plextronics, Inc., Polyera Corporation, ACAL Energy Ltd and Amminex A/S) active in areas similar to those in the NBD strategic platforms. To date, Solvay has committed to invest about EUR 60 million (of which about one third still remains to be cashed out) in these different funds and startups, including USD 22 million in **Plextronics, Inc.** Solvay is the main minority shareholder in this US start-up, a global reference in organic materials for printed electronic, such as OLED lighting and screens and organic photovoltaic cells. Additionally, Solvay has a holding of 50% in **SolviCore**, a joint venture developed with Umicore. This enterprise produces membrane-electrode assemblies that constitute the heart of the fuel cell.

The NBD team continues to evaluate new investment opportunities with respect to the four platforms currently selected.

The following **recent decisions** in this segment of activities should be noted:

- Solvay committed to invest EUR 13 million in a Korean venture capital fund, Korea Advanced Materials Fund, that will invest in promising technologies in the areas of renewable energy, printed electronics, clean technologies and green chemistry.
- In September 2010, Solvay invested USD 4 million for a minority holding in Polyera Corporation, a leader in the development of materials for the printable electronics market based in the United States.

- In February 2010, Solvay announced a project for construction of the largest fuel cell in the world with Proton Exchange Membrane Fuel Cell technology at the SolVin site at Antwerp (Belgium). With this facility with a capacity of 1 MW, Solvay intends to demonstrate the strength of its innovative specialty polymers when they are subjected to extreme conditions at the heart of the fuel cell with proton-exchanging membranes.
- In March 2010, Solvay decided to participate in the increase in capital of ACAL Energy Ltd, to finance development and marketing of stationary fuel cells using the FlowCath® technology invented by this company.

REMARKS

1. Consolidated financial statements

Deloitte will issue an unqualified audit report on the annual consolidated accounts as of December 31, 2010 and confirmed that the accounting information shown in this press release requires no comments on its part and is in agreement with these annual accounts. The complete audit report related to the audit of annual consolidated financial information will be shown in the 2010 annual report that will be published on the Internet (www.solvay-investors.com) at the end of March 2011.
The consolidated financial statements were prepared in conformity with IFRS standards as currently adopted in the European Union. These standards did not have any impact on the consolidated financial statements, either for the current period or the comparison period. The primary variation in scope between 2009 and 2010 were due to:

- Consolidation at 100% of Vinythai on December 31, 2009 with minority interests of 50%, following the crossing of the 50% threshold that ensures control of the enterprise (results from Vinythai remained consolidated at 50% for the entire period of 2009).
- As of January 1, 2010, consolidation at 100% of Solvay Specialty Polymers (Changshu) Co. Ltd and equity accounting for Solalban Energia (Argentina).
- The purchase by Vinythai of Solvay Biochemicals Company (Thailand) from Solvay CHPL Holding in January 2010
- The sale of the pharmaceuticals activities on February 15, 2010.
- The reintroduction, during the second quarter of 2010, in the Chemicals segment of the assets and liabilities linked to the precipitated calcium carbonate activity, following the decision to terminate the sale process for this activity.
- The sale of Inergy Automotive Systems on July 1, 2010.
- The increase in the holdings in Vinythai from 50% to 58.8% on December 31, 2010 (with concomitant reduction of third-party holdings, since Vinythai has been globally consolidated since December 31, 2009).

2. Information on impairments of industrial assets (IAS 36.9)

- An impairment of industrial assets, belonging to the “cash-generating unit” covering the activities of soda ash in Europe and Egypt and calcium chloride, amounting to EUR 245 million (after-tax impact of EUR 185 million) was recorded in the third quarter of 2010. The assets concerned are primarily tangible assets. Soda ash in Europe is confronted with the persistent weakness of some of its markets, including flat glass used in construction;
- An impairment of industrial assets, belonging to the “cash-generating unit” covering the activities of the electrochemistry site at Bussi, Italy, amounting to EUR 14 million (after-tax impact of EUR 10 million) was recorded in the third quarter of 2010. The projected cash flow generation from activities still present on this site no longer justifies the residual value. The assets concerned are primarily tangible assets.
- An impairment of industrial assets, belonging to the « cash-generating unit » that groups the ethylene activites in Europe of EUR 10 million (after tax impact of EUR 7 million) was recorded the 4th quarter of 2010 due to the less favorable outlook of this market. The assets concerned are primarily tangible assets.

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3. Content.

This press release contains regulated information and is established in compliance with the IAS 34 standard. A risk analysis is shown in the annual report, which is available on the Internet (www.solvay-investors.com).

4. Primary exchange rates.

		Closing		Average	
1 Euro =		2009	2010	2009	2010
Pound Sterling	GBP	0.8881	0.8607	0.8910	0.8579
American Dollar	USD	1.4406	1.3362	1.3948	1.3258
Argentine Peso	ARS	5.4839	5.3287	5.1983	5.1941
Brazilian Real	BRL	2.5113	2.2177	2.7671	2.3318
Thai Baht	THB	47.986	40.17	47.8063	42.0248
Japanese Yen	JPY	133.16	108.65	130.33	116.25

5. Solvay shares.

	2009	2010
Number of shares issued at the end of the period	84,701,133	84,701,133
Average number of shares for IFRS calculation of earnings per share	82,143,247	81,320,011
Average number of shares for IFRS calculation of diluted income per share	82,186,334	81,499,005

6. Declaration by responsible persons.

Mr. C. Jourquin, Chairman of the Executive Committee, and Mr. B. de Laguiche, Chief Financial Officer, declare that to the best of their knowledge:

a) the summary financial information, prepared in conformity with applicable accounting standards, reflects a faithful image of the net worth, financial situation and results of the Solvay Group;
b) the intermediate report contains a faithful presentation of significant events occurring during 2010, and their impact on the summary financial situation;
c) there are no transactions with affiliated parties.

Key dates for financial communications

- March 31, 2011: Publication of the 2010 annual report on www.solvay-investors.com
- May 9, 2011: Results of the 1st quarter 2011 (6:00 PM)
- May 10, 2011: General Shareholders' Meeting (2:30 PM)
- May 17, 2011: Payment of balance of dividend for 2010 (coupon no. 88)
- July 28, 2011: Results of 1st half of 2011 (7:30 AM)
- October 27, 2011: Results of the 1st nine months of 2011 and announcement of prepayment of dividend for 2011 (payable in January 2012, coupon no. 89) (7:30 AM)

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SOLVAY is an international industrial Group active in Chemistry. It offers a broad range of products and solutions that contribute to improving quality of life. The Group is headquartered in Brussels and employs about 16,800 people in 40 countries. In 2010, its consolidated sales amounted to EUR 7,1 billion. Solvay is listed on the NYSE Euronext stock exchange in Brussels (NYSE Euronext: SOLB.BE - Bloomberg: SOLB.BB - Reuters: SOLBt.BR). Details are available at www.solvay.com.

Dit persbericht is ook in het Nederlands beschikbaar – Ce communiqué de presse est aussi disponible en français