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MORE SUSTAINABLE MOBILITY ADVANCED MATERIALS

CAPITAL MARKETS DAY 2016

September 29, 2016
London

DISCLAIMER

This presentation may contain forward-looking information. Forward-looking statements describe expectations, plans, strategies, goals, future events or intentions. The achievement of forward-looking statements contained in this presentation is subject to risks and uncertainties relating to a number of factors, including general economic factors, interest rate and foreign currency exchange rate fluctuations, changing market conditions, product competition, the nature of product development, impact of acquisitions and divestitures, restructurings, products withdrawals, regulatory approval processes, all-in scenario of R&D projects and other unusual items.

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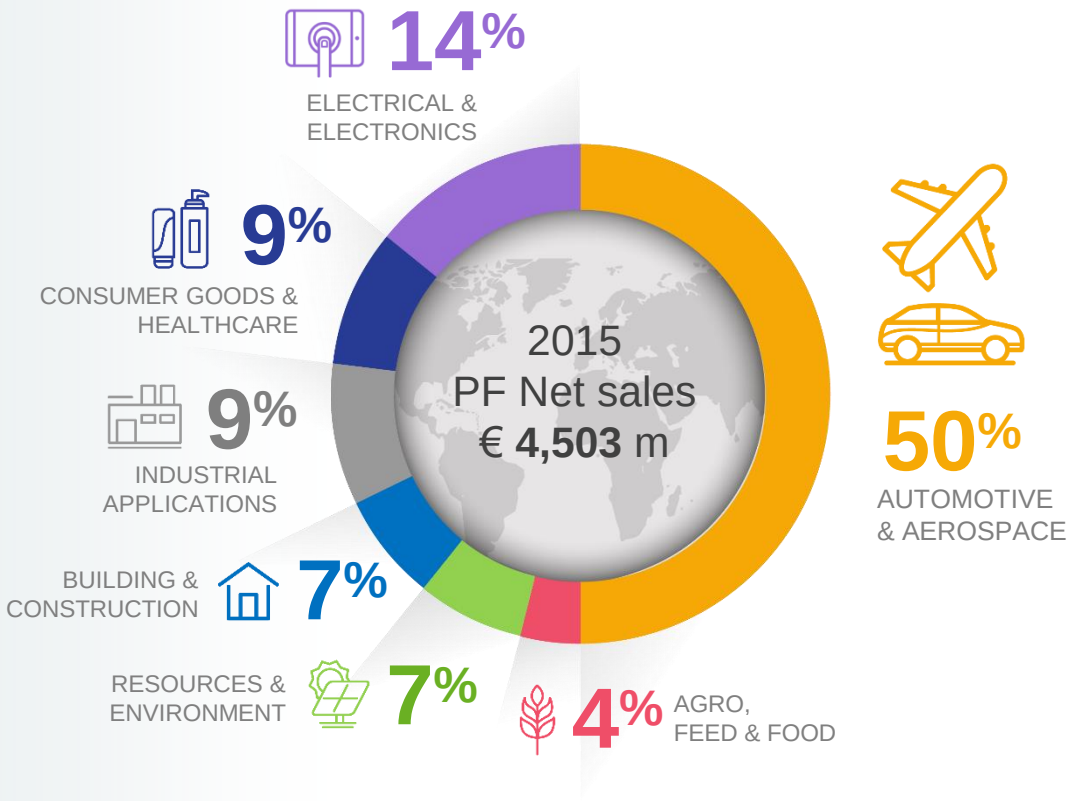
ADVANCED MATERIALS

Roger Kearns
Member of the Executive Committee

GLOBAL LEADER IN ADVANCED MATERIALS

- **Technology leadership**
- **Strong customer partnerships**
- **Application expertise**



EBITDA	EBITDA margin	R&I / Sales	Headcount
€ **1,079** m	**24%**	**4%**	**~9,700**

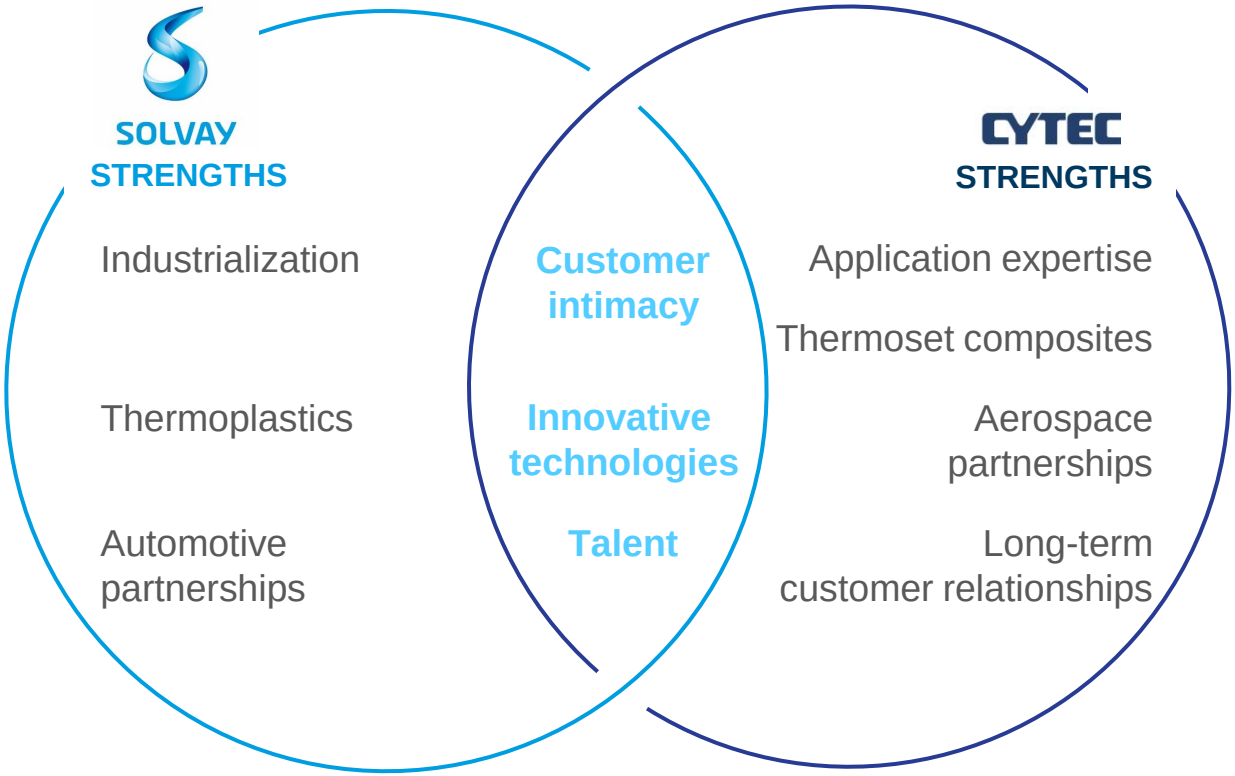
Developing innovative solutions to create sustainable value for our customers

UNMATCHED PORTFOLIO
FOR SUSTAINABLE MOBILITY

	APPLICATION AREAS	TECHNOLOGIES
Lightweighting	*Structural & semi-structural parts* *Interior* *Engine components*	*Thermoset composites* *Thermoplastic composites* *Specialty resins, compounds and adhesives* *Foam/sandwich*
Electrification	*Electrical system* *Lithium-ion battery system*	*High-performance polymers* *Fluoro chemicals* *Ingredient systems for electrolyte*
Powertrain Efficiency	*Thermal & air management systems* *Engine management systems*	*High-performance polymers and compounds*
Green Technologies	*Energy-efficient tires* *Catalysis system*	*Highly dispersible silica* *Rare Earth systems*

Leveraging broad technologies to drive solutions

LEAD ACTOR WITH UNMATCHED MATERIALS TECHNOLOGY & INTEGRATION KNOW-HOW



Positioned to contribute more value for customers

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Bill Wood
President, Composite Materials

COMPOSITE MATERIALS "AT A GLANCE"

COMPOSITE MATERIALS

€ 1.2 bn
Net sales 2015

~ 3,000
Headcount

19
Industrial sites

3
main market segments:

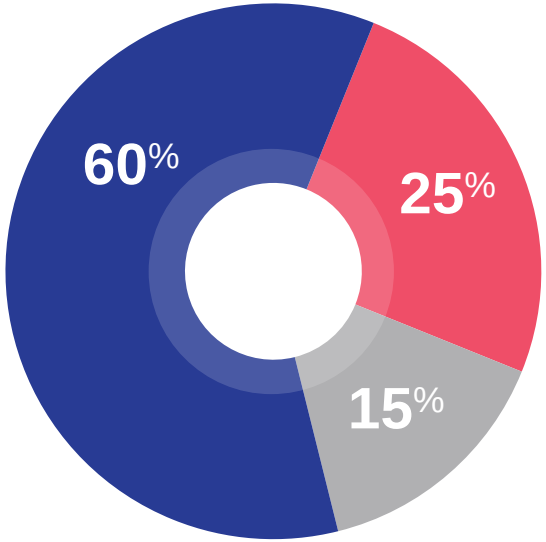
Civil aircraft

Large commercial transport

Business jets

Regional jets

Rotorcraft



Military and space

Fighter jets

Transports

Rotorcraft

Unmanned vehicles

Launch vehicles

Industrial

High-performance cars / Motorsport

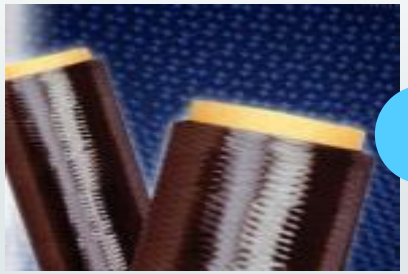
Oil and gas

Wind energy

% of 2015 Net Sales

HOW ARE COMPOSITE MATERIALS AND PARTS MADE

Carbon Fiber



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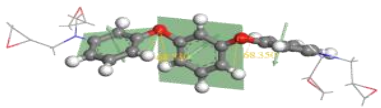
Formulated Resin



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Composite Material

Carbon Fiber Raw Materials

Formulated Resin Raw Materials

Carbon Fiber

Formulated Resin

Composite Materials

Structural Adhesives

Application Engineering

Solvay's high-value positions

Plant Fabrication (Tier 1)

(Tier 2)

(Tier 3)

Aircraft OEM

Composite Part (Wing)

Finished Wing

WHERE ARE COMPOSITES USED

Aerospace: primary and highly loaded structures

Empennage

Wing

Helicopter Structure & Blades

Engine Fan Blades & Cases

Fuselage

WHERE ARE COMPOSITES USED

Aerospace: secondary structures and interiors

Structures
Landing Flaps, Other Wing Moveables, Fairings

Interior Sidewalls & Ceilings

Structures
Engine Nacelles

Interior Stowbins

OTHER MARKETS
WHERE COMPOSITES ARE USED

High-performance automotive

Wind energy, rail,…

WHAT BENEFITS DO COMPOSITES BRING

Fundamental Value of Composites

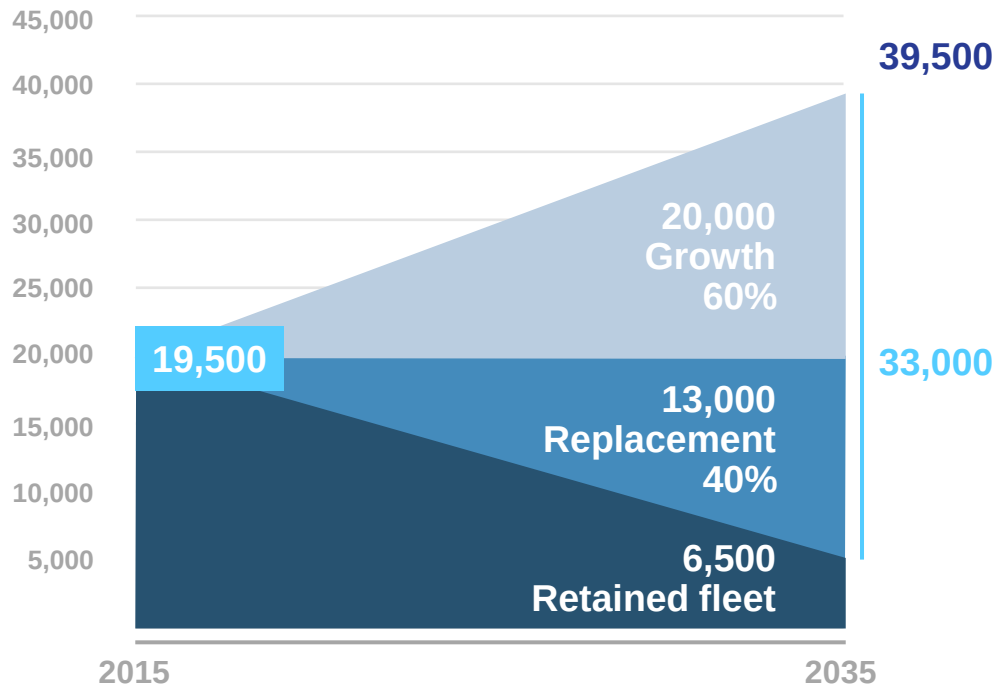
- Lightweighting
- Aerodynamics
- Fatigue life
- Corrosion resistance
- Lean manufacturing lower part cost
- Increased passenger comfort
- Life-of-program maintenance costs

AEROSPACE GROWTH DRIVERS
INCREASING CIVIL AIRCRAFT DEMAND

MARKET FUNDAMENTALS

- Growth in passenger traffic…historical and forecast growth of 4.5% / year
- Airline profitability and resilience…demand for more fuel-efficient aircraft
- Emerging market growth
- Retirement of older and less-efficient aircrafts
- Record high aircraft backlogs… 8+ years

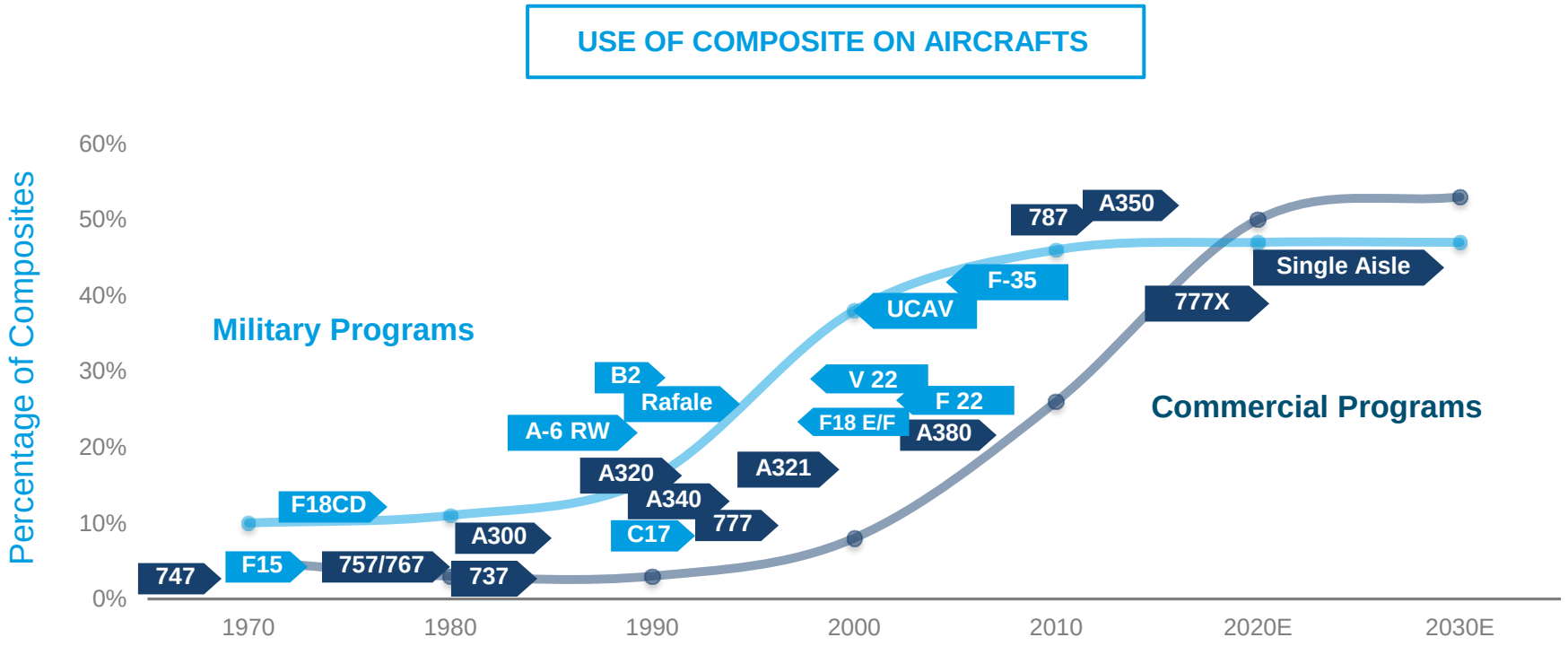
GLOBAL AIRCRAFT FLEET (UNITS)



Source:
Industry data

Compelling drivers of long-term civil aircraft build rate increases and new program performance improvements

AEROSPACE COMPOSITES GROWTH DRIVERS
INCREASING USE ON NEW AIRCRAFT



HOW WE WIN…

SOLVAY'S UNIQUE STRENGTHS

Recognized for our technology leadership

Extensive and proprietary materials portfolio

Broad materials qualification heritage

Providing, capturing and sustaining value

Delivering value through strategic customer collaborations

KEY PROGRAMS DRIVING SOLVAY AEROSPACE GROWTH

NEW PROGRAMS RAMPING UP

- F-35 Joint Strike Fighter
- Boeing 777X Empennage
- Boeing 787 & 777X Secondary Structure
- LEAP engine (737MAX and A320neo)
- Hondajet Business Jet
- Bombardier Cseries
- COMAC ARJ21 Regional Jet

2016

2020

CUSTOMER COLLABORATIONS ON NEW DEVELOPMENT PROGRAMS

- GE-9X Engine used on Boeing 777X
- New Russian and Chinese Civil Aircraft
- U.S. Long Range Strike Bomber

2025

Positions on most major aircraft programs

EXCELLENCE AND SYNERGIES DRIVE ADDITIONAL VALUE

2016

COMMERCIAL AND MANUFACTURING EXCELLENCE

- Debottlenecking thermoplastic lines
- Pricing and portfolio management
- Distribution synergies
- Cost-basis improvements via excellence projects

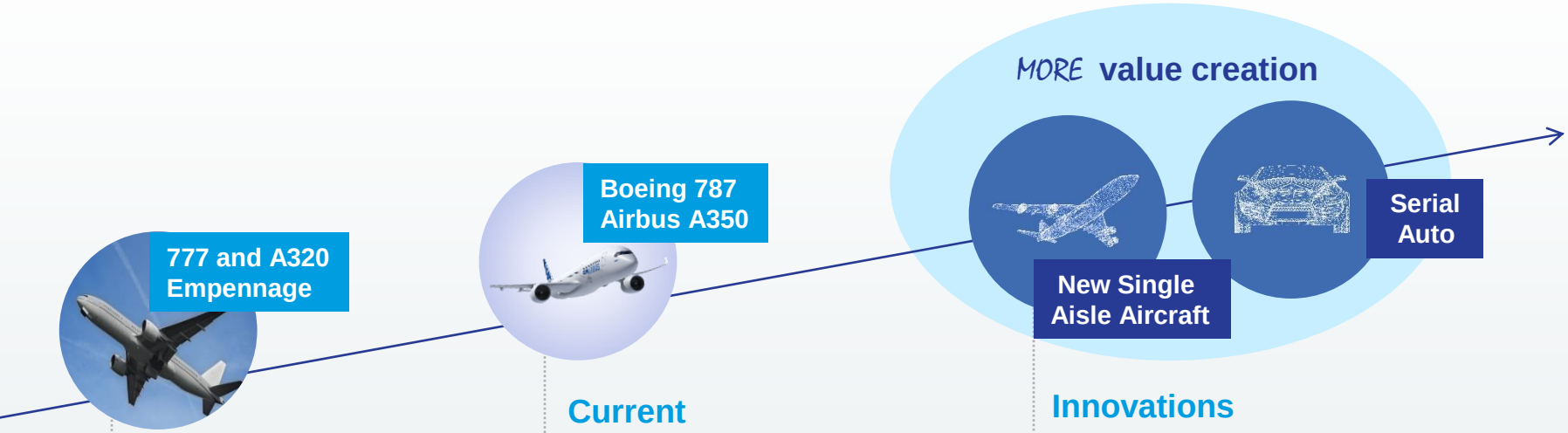
2018

COMMERCIAL SYNERGIES WITH SPECIALTY POLYMERS

- Thermoplastic composites
- Competitiveness via polymer integration
- Boeing/Airbus interiors with foam core
- Selling synergies in aircraft

2020+

SOLVAY WELL-POSITIONED FOR THE FUTURE OF COMPOSITES



Entry into transport

- Military aircraft
- Start of some civil aircraft

1970

Current applications

- Adoption on wing/fuselage
- Cost advantage with scale and vertical integration

2000 - 2020

Innovations under development

- Industrial scale and economics
- Value creation

2020+

ARTISANAL → **Composites evolution** → INDUSTRIALIZATION

Solvay's complementary technologies and competencies enable us to meet future industrialization challenges!

MORE SUSTAINABLE MOBILITY

SOLVAY

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Augusto Di Donfrancesco
President, Specialty Polymers

SOLVAY ADVANCED MATERIALS IN AERO
AN UNMATCHED PORTFOLIO OF SOLUTIONS

PRIMARY, SECONDARY STRUCTURES
- Fuselage
- Empennage
- Wing moveables

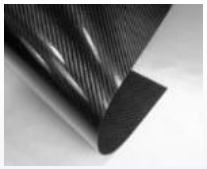
CABIN & CARGO
- Seats
- Ductings
- Galleys

MECHANICAL COMPONENTS
- Brackets
- Clip nuts
- Attachments

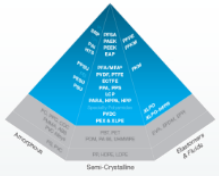
W&C, FLUID TRANSFER AND SEALINGS
- Fuel lines
- Fluids
- Power, transmisson cables

UNIQUE CUSTOMER VALUE CREATION CAPABILITIES

Unique expertise
from molecules to composites



COMPOSITES



SPECIALTY POLYMERS

One-team approach to customers

Cutting edge solutions

TegraCore™ STRUCTURAL FOAMS

THERMOPLASTIC COMPOSITES

STRATEGIC PARTNER

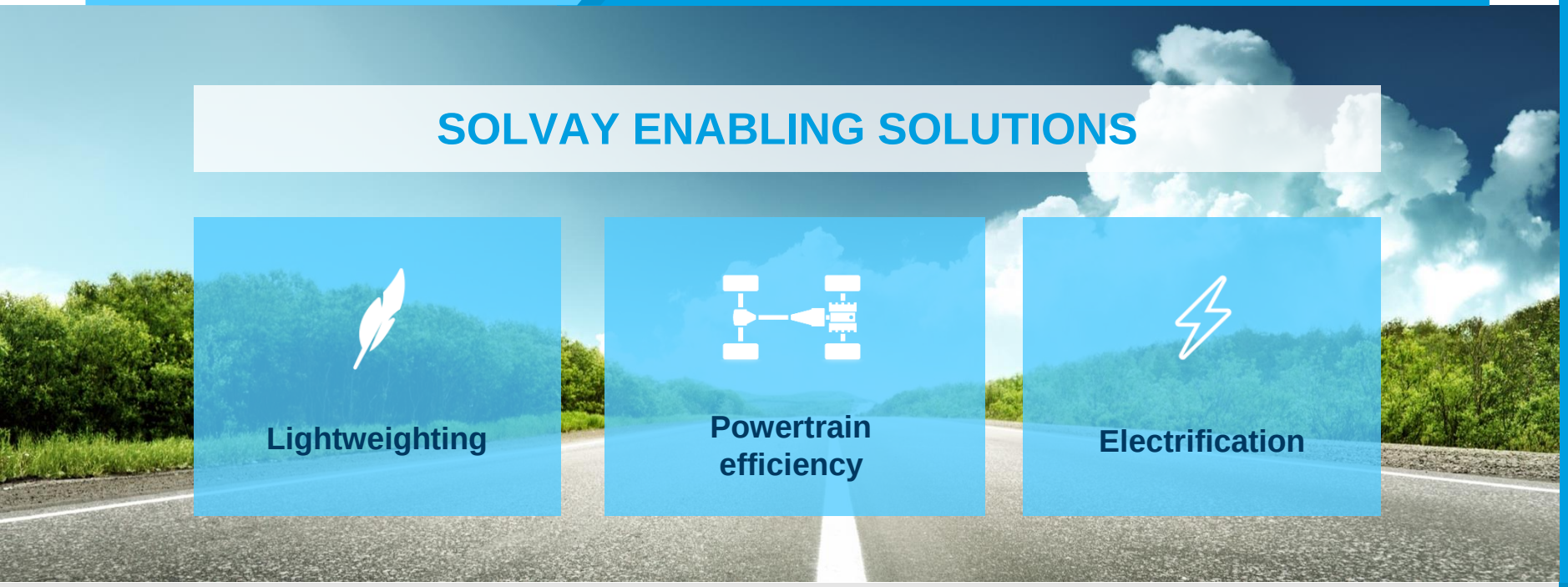
- **Lower cost of ownership**
- **Accelerated time to market**
- **Increased production rates**
- **Recyclability**

AUTO INDUSTRY REVOLUTION

New Industry Paradigm:

- Sustainability
- Shared mobility
- Connectivity

- Regulations driving CO_2 emission reductions
- Car sharing services and self-driving cars
- Safety: Zero casualties



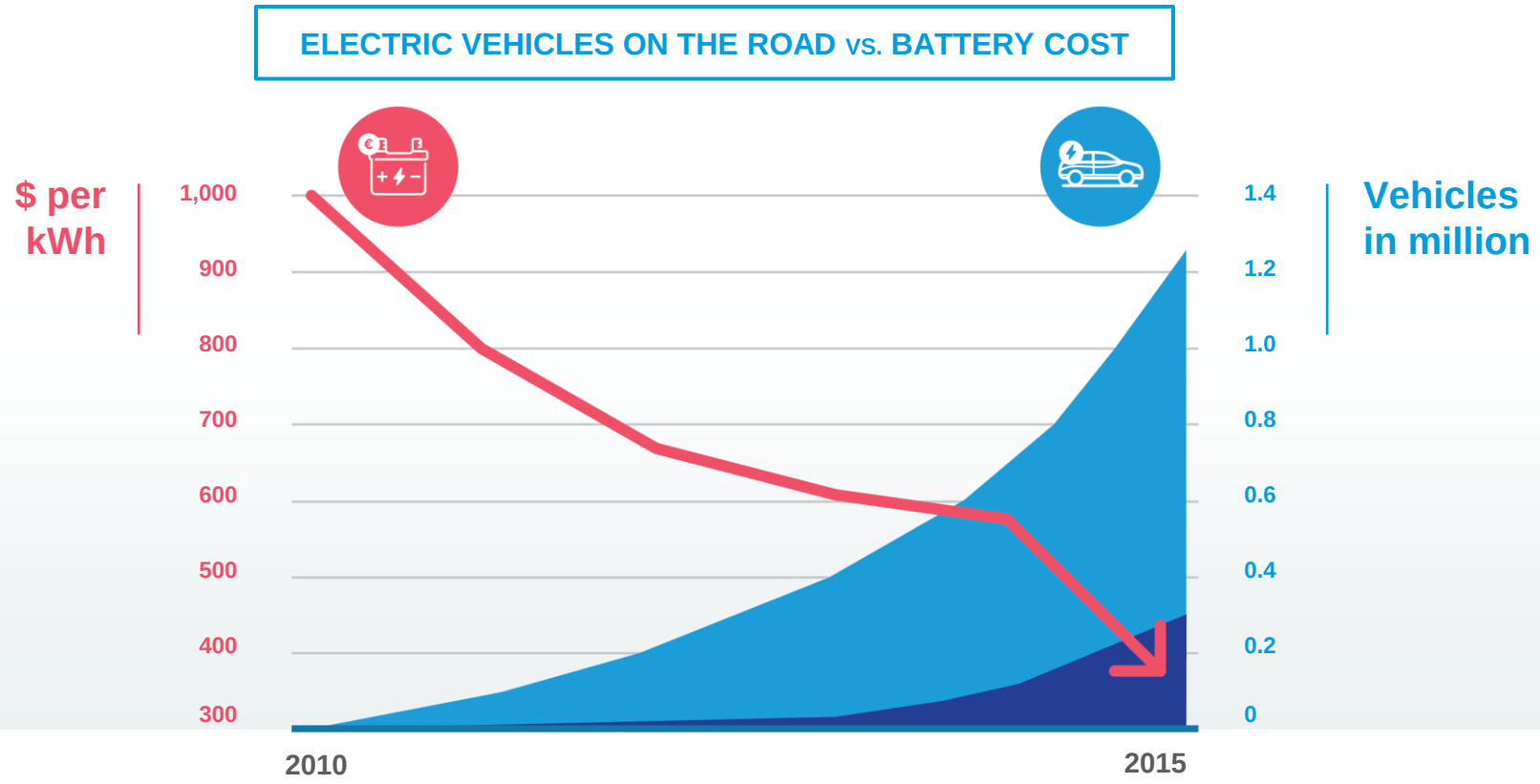
SOLVAY ENABLING SOLUTIONS

Lightweighting

Powertrain efficiency

Electrification

> 1 MILLION ELECTRIC VEHICLES ON THE ROAD TODAY!

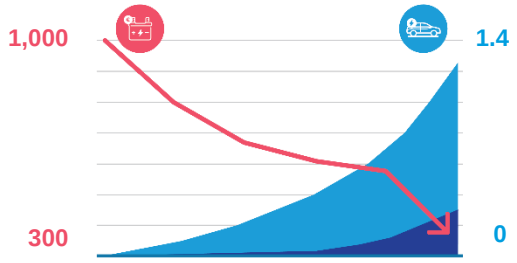


Source: Bloomberg

> 1 MILLION ELECTRIC VEHICLES ON THE ROAD TODAY!

SOLVAY

SOLUTIONS in today's vehicles



Solef® PVDF **Li-Ion battery materials**

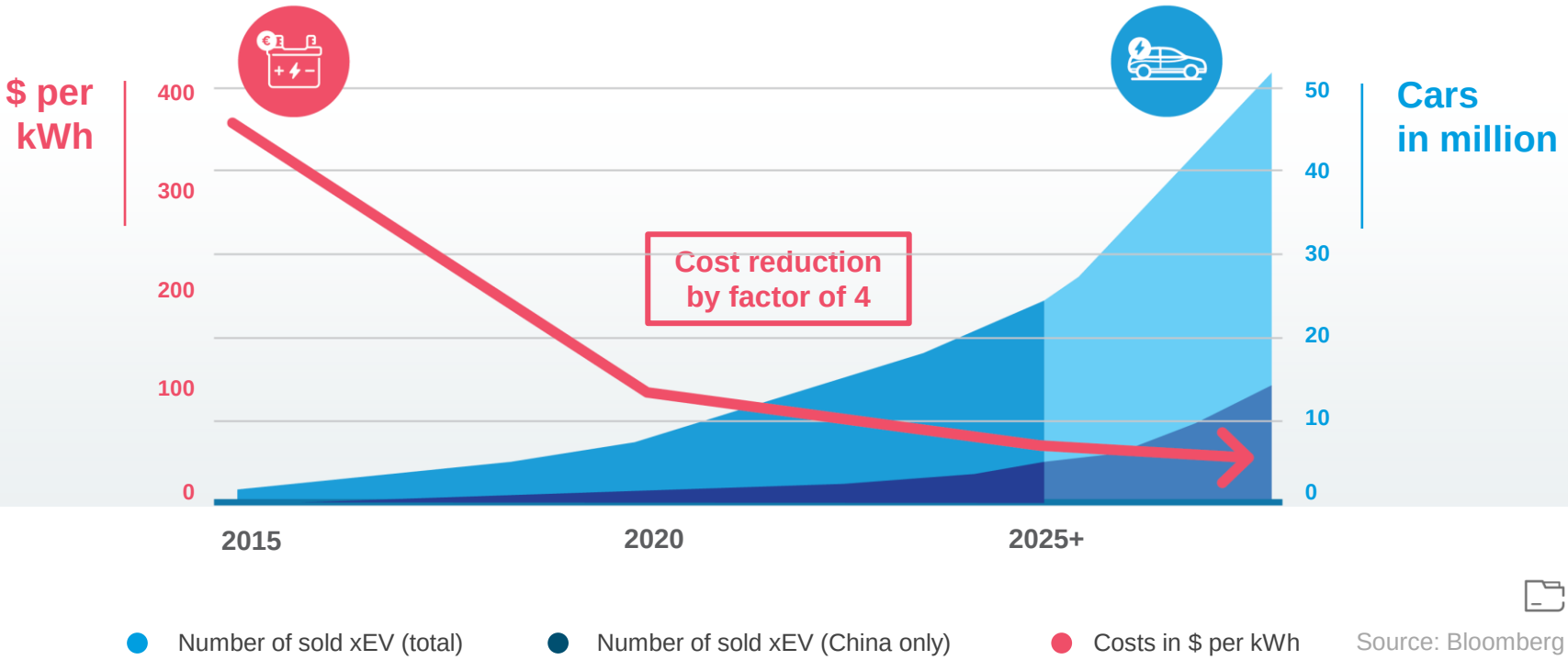
Ryton® PPS, KetaSpire® PEEK for **lightweight battery packs**

Amodel® PPA, Ryton® PPS for **electric motors and parts**

Solvay partnering with leading OEMs on current and future electrification platforms

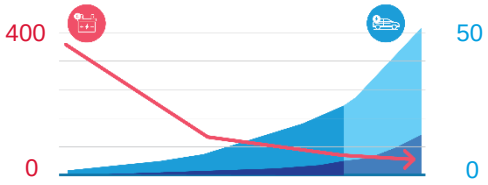
~10 MILLION ELECTRIC VEHICLES BY 2020

DEPLOYMENT SCENARIOS FOR THE STOCK OF ELECTRIC VEHICLES TO 2030 vs. BATTERY COSTS



Source: Bloomberg

SOLVAY ADVANCED MATERIALS CRITICAL FOR GROWTH

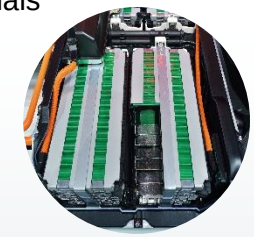


2015

Improved materials for current battery generation

2020

New materials for next generation battery



2025

Enabling solutions for solid-state batteries

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ENABLING

LESS →

Costs

MORE →

Lightweight & Longevity

Safety

Energy Density

Solvay poised to take full advantage of this opportunity

MORE SUSTAINABLE MOBILITY

SOLVAY

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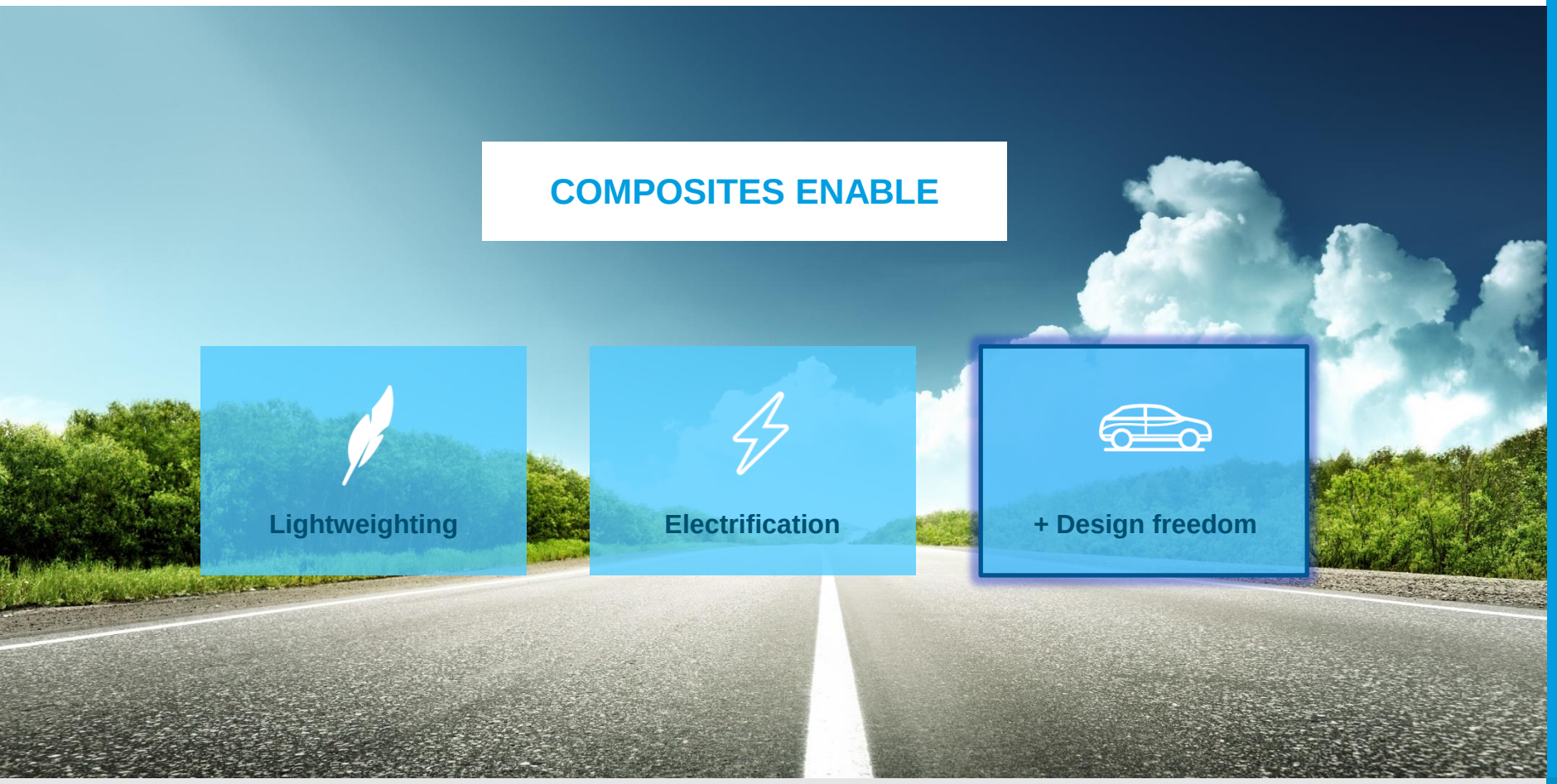
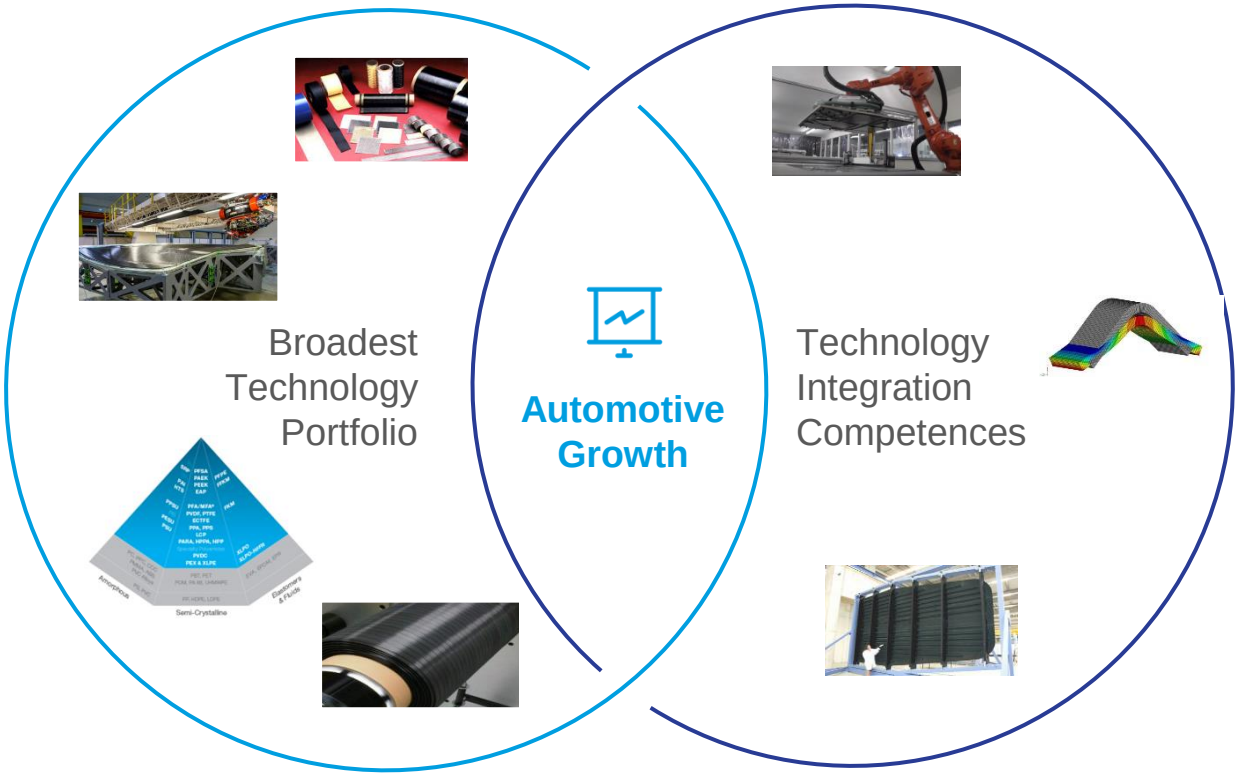
Carmelo Lo Faro
Head of Industrial Business Line, Strategy & Business Development, Composite Materials

MORE SOLUTIONS TO AUTOMOTIVE'S SUSTAINABILITY CHALLENGES



SOLVAY IS UNIQUELY POSITIONED TO ACCELERATE COMPOSITES ADOPTION



All the building blocks and unique core competences to integrate them

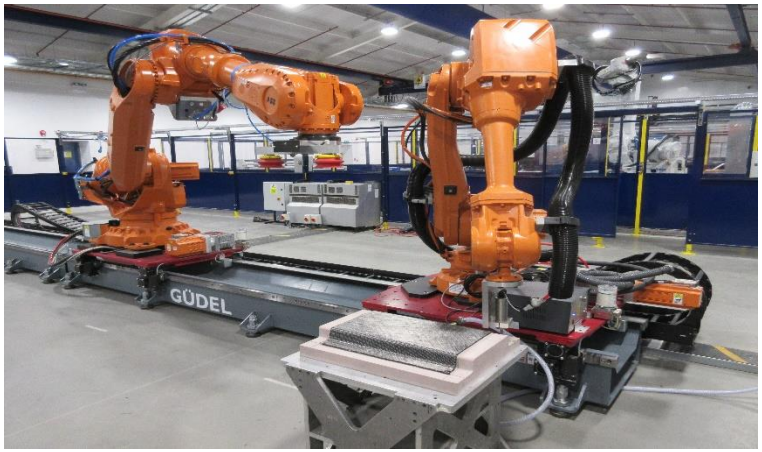
UNIQUE CORE COMPETENCES: KEY FOR COMPOSITES

Competences

- Understanding of application-specific needs
- Collaboration with customers
- Knowledge and infrastructure to integrate design, materials & processes

Outcomes

- Deliver production-ready solutions
- Shorten adoption cycle
- Lower business & technology risk
- Capture larger fraction of value pool



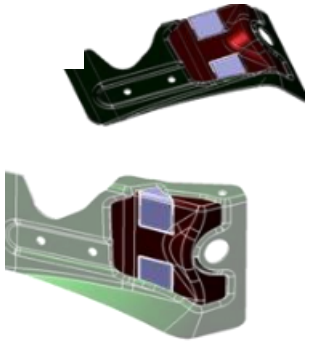
SOLVAY'S VISION OF COMPOSITES ADOPTION IN AUTOMOTIVE

OUR VISION

Be a leading supplier of differentiated composite materials solutions

OUR APPROACH

- Exploit composites' value *beyond just light-weighting*
- Make composite parts cost-competitive vs metals
- Leverage Solvay competences to develop "*ecosystem*": design, recycling and repair

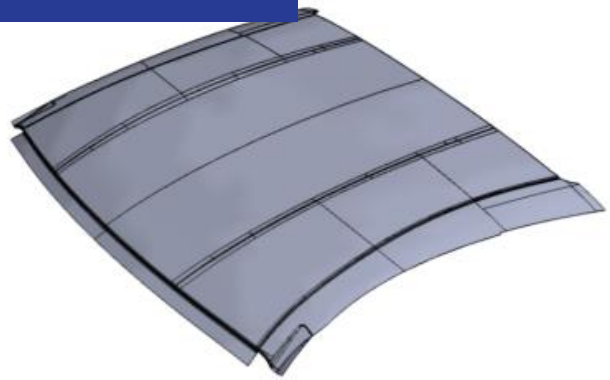


THERMOSET COMPOSITES

Broadly used for aircraft and supercars but traditionally with limited suitability for high volume automotive

Solvay has developed unique technologies that enable automation, faster cycle time and use of existing metal forming assets

Traditional hood



BMW M4 GTS hood

Process Time

12 hours

10 minutes

THERMOSET COMPOSITES:
A FULL COMPOSITE CHASSIS

Developed broad set of material and manufacturing technologies to manufacture concept chassis

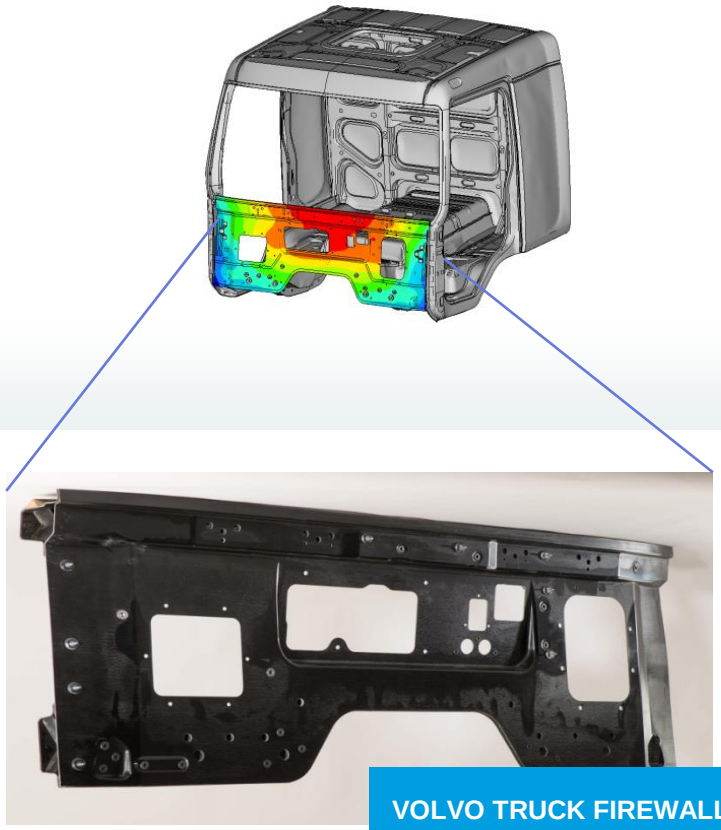
Leveraged investment in engineering firm to exploit value of composites through design

First step of a journey towards a composite-centric chassis used at higher volume

THERMOPLASTIC COMPOSITES
ADDRESSING INDUSTRY GAPS

- Fast cycle time
- Assembly
- Recyclability

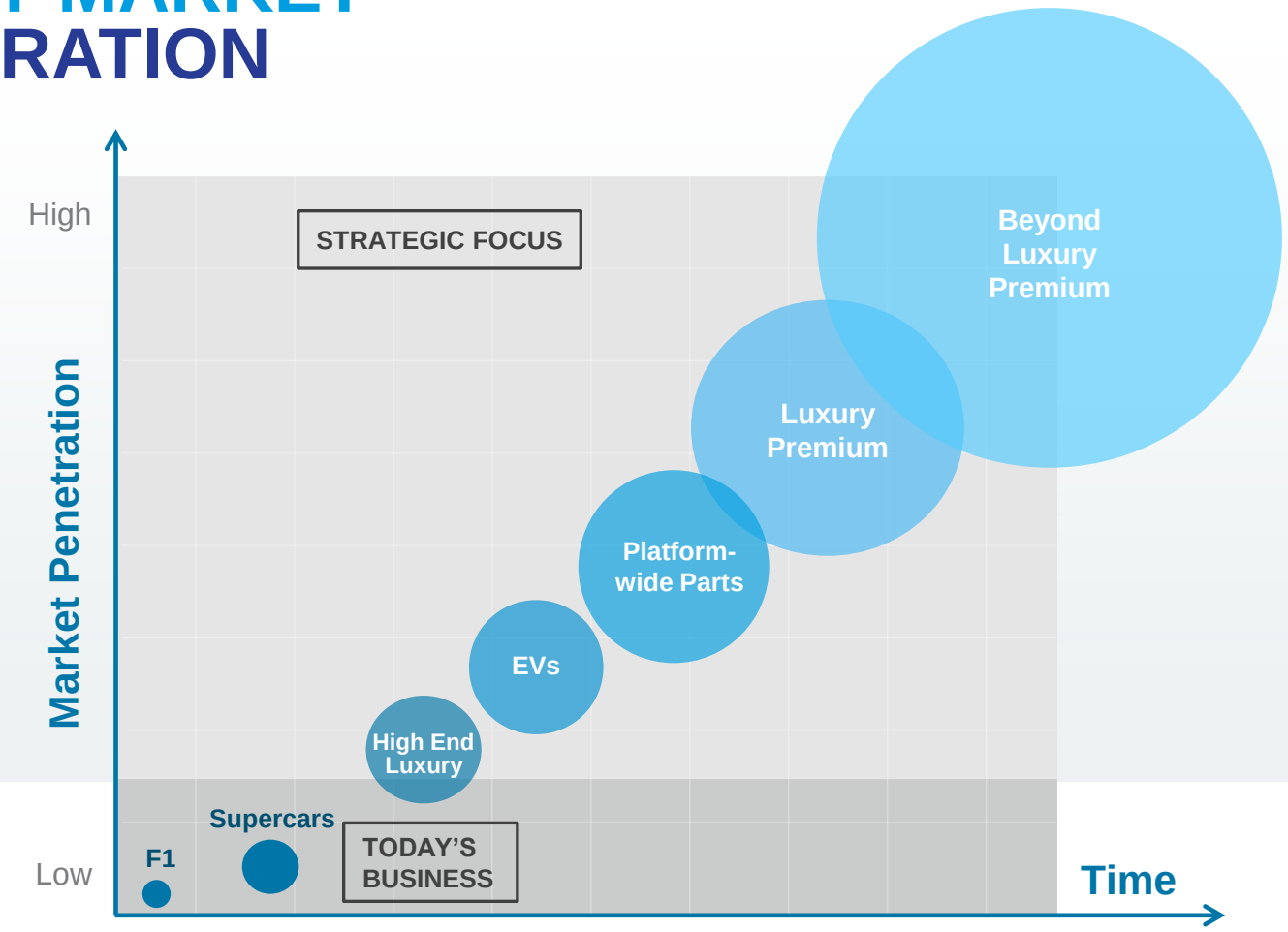
Working on multiple insertion opportunities with OEMs and Tier 1s



VOLVO TRUCK FIREWALL

Leveraging Composite Materials' & Specialty Polymers' world-class expertise, assets and portfolio to deliver top-line synergies

SOLVAY MARKET PENETRATION



A clear approach based on our understanding of customer needs and technology roadmap


MORE
SUSTAINABLE
MOBILITY

SOLVAY

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APPENDIX

SOLVAY'S KEY CUSTOMERS WITHIN AERO SUPPLY CHAIN

Tier 1	Next Tiers	OEM's
• Spirit Aerosystems	• Strata	BOEING, AIRBUS, BOMBARDIER the evolution of mobility, NORTHROP GRUMMAN, COMAC, uac, LOCKHEED MARTIN, GE, SAFRAN AEROSPACE · DEFENCE · SECURITY
• FACC	• BAE Systems	
• GKN	• UTC Aerospace Systems	
• Triumph	• Turkish Aerospace Ind	
• Orbital ATK	• Honeywell	

SOLVAY'S
KEY AERO PROGRAM POSITIONS

	Program	OEM order book
1M	777X	305
	F-35	200
	787	700
500K	MS-21	175
	A380	125
	CSeries	300
	C 919	350
200K	A350	775
	737 MAX	3,200
	A400M	150
	Hondajet	n/a
	737	1,200
	A320neo	4,780
	SSJ 100	110

Source: Industry backlog data as of Sept 2016

This may contain forward-looking information.
Actual results may differ materially.

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SPEAKERS' RESUME

Roger Kearns

began his career with Solvay in the USA in 1986. He then held various manufacturing, technical, marketing, and business management positions before moving several times to Belgium and Thailand. In 2004, he was appointed President of Solvay Advanced Polymers. From 2008 to 2012 he was General Manager for the Asia-Pacific region and was based in Bangkok, Thailand.

Roger Kearns

Member of the Executive Committee

Since 2008 he has been a member of the Executive Committee of Solvay. In January 2013, he relocated to Solvay's Headquarters in Brussels, Belgium. In 2015, he additionally took on leadership of the integration of Cytec into Solvay.

He holds a degree in chemical engineering from the Georgia Institute of Technology and an MBA from Stanford University.

Bill Wood

President, Composite Materials

Bill Wood

began his career as manufacturing manager at Fiberite Composite Materials in California. He then held various positions in manufacturing and engineering management, and then in general business management, in various locations in the U.S. After Fiberite was acquired by Cytec, he was appointed Managing Director for Cytec's Engineered Materials division in Europe and was an ex-pat in the U.K. from 1999 until 2002 in this role. Upon his return to the U.S., he assumed general management responsibility for Cytec Engineered Materials' Americas and Asia Pacific divisions.

Since 2009 he has been President of Cytec Aerospace Materials, a member of the Cytec Executive Leadership Team, and an officer of Cytec Industries. Upon Solvay's acquisition of Cytec he became President of the Composite Materials GBU.

Bill Wood, a US national is a Summa Cum Laude graduate from the University of Utah with a B.S. in Chemical Engineering. He received an M.B.A. from the Phoenix University.

Augusto Di Donfrancesco

began his Solvay career in 1987 as a process engineer in Rosignano, Italy. He has held multiple roles withing the Solvay Group in Production, Technology and Commercial Operations in the Chemicals and Plastics divisions. In 2005 he moved to Buenos Aires, Argentina, to become the General Manager of Solvay Indupa, a public company listed in the Buenos Aires Stock Exchange with PVC and caustic soda production plants in Argentina and Brazil.

Augusto Di Donfrancesco

President, Specialty Polymers

In 2009 he came back to Brussels as General Manager of Specialty Polymers, and finally returned to Italy in 2011 to assume his current role as President of the newly created Global Business Unit Solvay Specialty Polymers.

Augusto Di Donfrancesco, an Italian national, graduated from Pisa University in 1985 with a Bachelor's degree in Chemical Engineering.

Carmelo Lo Faro

Head of Industrial Business Line, Strategy & Business Development, Composite Materials

Carmelo Lo Faro

has full P&L responsibility for the Industrial Business Line of Solvay Composite Materials. He is a member of Solvay Composite Materials Leadership Team and is also responsible for Strategy and Business Development. Carmelo began his career with ICI, as a Research Scientist developing advanced composite materials. He joined Cytec in 2001 and, since then, has held positions of increasing responsibility including Six Sigma Master Black Belt, Product Development Manager, Technology Director, VP of Technology and Chief Technology Officer while living in Europe and in the United States.

Throughout his career, Carmelo has been instrumental in introducing innovative materials and processes on multiple aerospace, defense and automotive programs. He has also developed and executed several strategic partnerships with customers, suppliers and the academic community.

Carmelo holds a Doctorate of Science degree in Material Science, a Master's degree in Mechanical Engineering from Catania University and an MBA from Arizona State University.

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