

## Solvay outlines strong sustainable growth potential at its Investor Update

- Mid-term annual growth potential for underlying EBITDA of 6 to 9% organically, and for free cash flow to shareholders of 10 to 15%;
- Greenhouse Gas Emission (GHG) commitment, expressed in absolute terms, more than offsetting the anticipated business growth impact

**Brussels, September 24, 2018** --- Solvay will today update investors in London on its portfolio, and illustrate the key markets and key levers that will enable the Group to deliver superior and sustainable value growth.

*“Under Jean-Pierre’s leadership, Solvay is now a leading advanced materials and specialty chemicals company,”* said Nicolas Boël, Chairman of Solvay’s Board of Directors. *“After a thorough search process, we expect to be in a position to announce the appointment of a new CEO in the next few weeks. The new CEO’s primary mission will be to unleash the potential of what we have built and to create further sustainable value for all stakeholders.”*

*“Solvay’s profound transformation has delivered strong profits, cash and returns. Looking ahead, Solvay will leverage on its differentiated technologies and its simpler, customer-focused organization to continue to innovate and generate superior growth,”* said Jean-Pierre Clamadieu, Chief Executive Officer of Solvay. *“We have also set CO<sub>2</sub> reduction targets in absolute terms, ensuring that our growth does not come at the expense of the planet, and placing us at the forefront of the chemical industry.”*

Solvay’s mid-term growth potential over 2019-2021 for organic underlying EBITDA is 6 to 9% on average per year and is based on:

- 6 to 10% growth potential in Advanced Materials, driven by leading market positions and unmatched combination of high-performance polymer and composite technologies, which offer solutions for next generation mobility, mainly to improve energy efficiency of aircraft and cars;
- 6 to 10% growth potential in Advanced Formulations, driven by leading market positions and tailored surface chemistry solutions mainly to improve resource efficiency in mining, oil & gas and agro, while minimizing the environmental impact;
- 2 to 6% growth potential in Performance Chemicals, based on recovery in the soda ash business, reflecting its global leadership with world-class assets.

Free cash flow to Solvay shareholders has the potential to grow by 10 to 15% on average per year. Continued disciplined capital spend and lower financial charges from expected deleveraging should contribute to the strong growth.

Cash Flow Return On Investment (CFROI) has the potential to increase 50 to 100 basis points over the next three years, cementing returns firmly in the value creation zone, a level that was reached in 2018 for the first time in more than a decade.

Solvay also updated its greenhouse gas emissions approach. Solvay commits to reduce greenhouse gas emissions by 1 million tonnes by 2025, by improving its energy efficiency, the energy mix and by investing in clean technologies. In setting an objective in absolute terms, it is among the first chemical groups to decouple its emissions from its growth.

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**Solvay** is an advanced materials and specialty chemicals company, committed to developing chemistry that addresses key societal challenges. Solvay innovates and partners with customers worldwide in many diverse end markets. Its products are used in planes, cars, batteries, smart and medical devices, as well as in mineral and oil and gas extraction, enhancing efficiency and sustainability. Its lightweighting materials promote cleaner mobility, its formulations optimize the use of resources and its performance chemicals improve air and water quality. Solvay is headquartered in Brussels with around 26,800 employees in 61 countries. Net sales were €10.1 billion in 2017, with 90% from activities where Solvay ranks among the world's top 3 leaders, resulting in an EBITDA margin of 22%. Solvay SA (**SOLB.BE**) is listed on Euronext Brussels and Paris (Bloomberg: **SOLB.BB** - Reuters: **SOLB.BR**) and in the United States its shares (**SOLVY**) are traded through a level-1 ADR program. *Financial figures take into account the announced divestment of Polyamides.*

#### Media Relations

**Caroline Jacobs**  
+32 2 264 1530

**Amandine Grison**  
+33 1 40 75 81 49

#### Investor Relations

**Geoffroy Raskin**  
+32 2 264 1540

**Jodi Allen**  
+1 6098604608

**Bisser Alexandrov**  
+32 2 264 3687

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