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.

Consequently, actual results or future events may differ materially from those expressed or implied by such forward-looking statements. Should known or unknown risks or uncertainties materialize, or should our assumptions prove inaccurate, actual results could vary materially from those anticipated. The Company undertakes no obligation to publicly update or revise any forward-looking statements.
<table>
<thead>
<tr>
<th>Chapter</th>
<th>Presenter</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Introduction</strong></td>
<td>Nicolas Boël - Chairman of the Board of Directors</td>
<td>4</td>
</tr>
<tr>
<td><strong>OUR STRATEGIC JOURNEY</strong></td>
<td>Jean-Pierre Clamadieu - Chairman of the Executive Committee &amp; CEO</td>
<td>6</td>
</tr>
<tr>
<td>To a Stronger Solvay</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>ADVANCED MATERIALS</strong></td>
<td>Augusto Di Donfrancesco - Member of the Executive Committee</td>
<td>12</td>
</tr>
<tr>
<td>Next Generation Mobility</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>ADVANCED FORMULATIONS</strong></td>
<td>Vincent De Cuyper - Member of the Executive Committee</td>
<td>23</td>
</tr>
<tr>
<td>Improving Resource Efficiency</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>PERFORMANCE CHEMICALS</strong></td>
<td>Pascal Juery - Member of the Executive Committee</td>
<td>34</td>
</tr>
<tr>
<td>Soda Ash Market Update</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Positioned for</strong></td>
<td>Karim Hajjar - Member of the Executive Committee &amp; CFO</td>
<td>40</td>
</tr>
<tr>
<td>FUTURE VALUE CREATION</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Conclusion</strong></td>
<td>Jean-Pierre Clamadieu - Chairman of the Executive Committee &amp; CEO</td>
<td>52</td>
</tr>
<tr>
<td><strong>Annexes</strong></td>
<td></td>
<td>56</td>
</tr>
<tr>
<td><strong>Glossary</strong></td>
<td></td>
<td>65</td>
</tr>
<tr>
<td><strong>Speakers’ resumes</strong></td>
<td></td>
<td>68</td>
</tr>
</tbody>
</table>
SOLVAY’S EXECUTIVE COMMITTEE

Jean-Pierre Clamadieu

Vincent De Cuyper

Augusto Di Donfrancesco

Hua Du

Karim Hajjar

Pascal Juéry

Cécile Tandeau de Marsac
OUR STRATEGIC JOURNEY
TO A STRONGER SOLVAY

Jean-Pierre Clamadieu
Chief Executive Officer,
Chairman of the Executive Committee
OUR STRATEGIC JOURNEY TO A STRONGER SOLVAY

2012 – 2017

Portfolio Transformation

- EBITDA from growth segments: 70%
- Sustainable solutions in portfolio: 50%

Synergies & Growth

- EBITDA margin: 22%
- Cash conversion: 68%

2018 – 2021+

Organic Growth

- Customer centricity & Innovation
A MORE RESILIENT, MORE PROFITABLE GROUP

Group transformation
Key highlights

Diversified  Focused
Complex  Streamlined

Profitability
Underlying EBITDA margin

2012
16.5%
4.2%

2017
22.0%
7.1%

Return
HOLT CFROI

September 24, 2018
Investor update 2018
INTEGRATING SUSTAINABILITY INTO DECISION-MAKING DRIVES SUPERIOR FINANCIAL VALUE GROWTH

Manufacturing Footprint

LOW

HIGH

SUSTAINABLE SOLUTIONS

NEUTRAL

CHALLENGED

Market Demand

LOW

HIGH

2014

2017

25%

49%

60%

43%

15%

8%

Higher volume growth on average from sustainable solutions

Fully embedded into our decision-making processes

M&A

60% CAPEX

80% R&I

Good for customers, our planet, and our bottom line

2014

2017

49%

43%

8%

49%

43%

8%
## INNOVATION AT OUR CORE
STRONG CONNECTIONS TO ADVANCE SCIENCE

### Research Intensity
R&I Spend / Sales

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2017</th>
<th>Progress</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.4%</td>
<td>3.2%</td>
<td>+80bp</td>
</tr>
</tbody>
</table>

Strengthening our R&I capabilities to support strong pipeline of growth opportunities

A worldwide network of researchers connected to academic partners

Establishing **world class** R&I centers

- Brussels
- Lyon

---

Investor update 2018
September 24, 2018
ORGANIC GROWTH
DRIVEN BY 2 GROWTH SEGMENTS

ADVANCED MATERIALS
Polymer & Composite technologies

ADVANCED FORMULATIONS
Surface Chemistry

Next gen mobility
Aerospace
Automotive

Resource efficiency
Oil & Gas
Mining
Agro

Main end-markets represent 2/3 of segments’ sales
ADVANCED MATERIALS
NEXT GENERATION MOBILITY

Augusto Di Donfrancesco
Member of the Executive Committee
GLOBAL LEADER IN HIGH-PERFORMANCE MATERIALS WITH SUPERIOR GROWTH & PROSPECTS

Unmatched portfolio of polymers & composite materials
Innovative & tailor-made solutions for challenging applications
Deep application expertise & customer intimacy

EBITDA
€ 1,202
EBITDA Margin 27%
CASH Conversion 70%
R&I Intensity 3.6%

SOLVAY ADVANCED MATERIALS

September 24, 2018
Investor update 2018
AIRCRAFT FUNDAMENTALS
SUPPORT HIGHER GROWTH IN COMPOSITES

4.5%  
Annual growth in passenger traffic

>8,000  
Record high order backlog

50%  
Weight of composites on new aircrafts vs <15% on legacy

2X  
Number of aircrafts expected to double in 20 years

SURFACE COATINGS
PRIMARY STRUCTURES
INTERIORS & GALLEYS
BONDING & MULTIFUNCTIONALITY
SECONDARY STRUCTURES
ENGINES
KEY PROGRAM RAMP-UPS
PROPEL OUR CURRENT & MID-TERM GROWTH

Resin infusion technology for the LEAP engine of 737MAX

Primary supplier of composite materials for the F35 Joint Strike Fighter

Resin infusion technology for the LEAP engine of A320neo

Major supplier of primary and secondary structures for A220

Primary structures for 777X

Secondary structures, structural adhesives and surfacing films for the 787 Dreamliner
TECHNOLOGY LEADERSHIP, INNOVATION & PARTNERSHIPS SUPPORT FUTURE GROWTH 2025+

Resin infusion Technology Leader
• On key programs today
• Gaining momentum on new programs

Launch of bonding technology
• Potential to eliminate fasteners – reduces cost and weight

Thermoplastics technology
• Supports cost-effective fabrication
• Enables higher build rates

Proprietary programs with global customers
• Multiple developments underway in CIVIL and DEFENSE markets
SOLVAY IS UNIQUELY POSITIONED IN THERMOPLASTIC COMPOSITES

Aerospace
- Supports more cost-effective fabrication
- Enables higher build rates

Automotive
- More efficient part assembly
- Outstanding crash performance

Oil & Gas
- Lightweight and superior performance
- Lower total cost

Leveraging the best in class portfolio of specialty polymers and composite technologies

Integrated Research & Innovation
WE MAKE CARS LIGHTER & MORE EFFICIENT
INCREASED MATERIALS USAGE DRIVES GROWTH

2.4% CAGR light vehicles production in 5 years

~30% CAGR hybrid & plug-in electric vehicles in ten years

INTERIORS
THERMAL & AIR MANAGEMENT SYSTEMS
ENGINE COMPONENTS
EMISSIONS CONTROL
BRAKING SYSTEMS

STRUCTURAL & SEMI-STRUCTURAL PARTS
INSULATION
ENERGY-EFFICIENT TIRES
EXTERIORS & CHASSIS
VEHICLE ELECTRIFICATION

Investor update 2018
September 24, 2018
SOLVAY POSITIONED IN ALL AUTO PLATFORMS OUTPACING THE INDUSTRY GROWTH BY 3X [1]

Increasing loading per car [2]

Performance drives value proposal

Opportunity for composites

Technology shift ➔ Big opportunity for Solvay

[1] For Solvay’s polymer & composite technologies
WE ARE A TECHNOLOGY LEADER FOR MISSION CRITICAL BATTERY MATERIALS

Solvay technologies enable key functionalities of the Li-ion battery

- Safer
- Better energy density
- Better power
- Lower cost
AT THE FOREFRONT OF INNOVATION FOR FUTURE BATTERY

Advanced Li-Ion batteries

OUR INNOVATION:
- ENERGAIN™: Fluorinated solvents for high-voltage electrolytes
- SOLGAIN™: PVDF gel technology
- F-Additives: Binder enabling Si anode adoption

Breakthrough technologies for Solid-State batteries

OUR INNOVATION:
- Polymer & inorganic composite technology
- Li metal anode

Potential to grow sales to > €500 million in 10 years
NEXT GENERATION MOBILITY DRIVES SIGNIFICANT GROWTH OPPORTUNITIES IN ADVANCED MATERIALS

DRIVEN BY KEY TRENDS

- Aerospace ramp-up and higher composite usage
- Automotive technology shifts / electrification
- Other markets including healthcare, electronics need for high-performing polymers

SOLVAY’S STRENGTHS

- Unmatched portfolio of polymers & composite materials
- Innovative & tailor-made solutions for challenging applications
- Deep application expertise & customer intimacy

LEADS TO EBITDA GROWTH POTENTIAL

+6 to 10% Advanced Materials
ADVANCED FORMULATIONS
IMPROVING RESOURCE EFFICIENCY
UNIQUE PROVIDER
OF SURFACE CHEMISTRIES

SOLVAY
ADVANCED FORMULATIONS

Innovative Technologies
Customer intimacy
Global outreach

EBITDA
€ 524 m
EBITDA margin 18%
CASH conversion 75%
R&I Intensity 2.9%

2017

Investor update 2018
September 24, 2018
RESOURCE CONSTRAINTS REQUIRE MORE EFFICIENT SOLUTIONS

<table>
<thead>
<tr>
<th>Mining</th>
<th>Oil &amp; Gas</th>
<th>Agro</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Doing more with less</strong></td>
<td><strong>Higher throughput and yield of metals &amp; minerals</strong></td>
<td><strong>Maximize cost performance and fracturing efficiency</strong></td>
</tr>
<tr>
<td><strong>↑ MORE</strong></td>
<td><strong>Reduce impact to employees and environment</strong></td>
<td><strong>Less clean water usage</strong></td>
</tr>
</tbody>
</table>

42% of Advanced Formulations sales
Strongly positioned in the mining industry value chain

Global Leader in metal separation technologies with >100 years of developing solutions for the industry.

MINING
- Open pit mine

COMMINUTION
- Grinding & size reduction

SEPARATION 100%
- Mineral flotation
- Solvent extraction
- Alumina refining

REFINING
- Smelting
- Electro-winning

METALS & MINERALS
- Copper ~60%
- Alumina ~20%
- Other metals & minerals ~20%
MINING CHEMICALS TO SIGNIFICANTLY OUTGROW MARKET

Profitable Growth

NEW MINES

→ Increasing number of new mines starts; plan to capture >50%
→ Enables expansion into new geographies

NEW MARKETS

→ Expand into other metals & minerals
→ Macro trends drive increased demand

INNOVATION

→ Supports penetration into new markets
→ Provides solutions to productivity and sustainability challenges

Market drivers

Ore quality decline - Increasing metal demand - Drive for productivity - Sustainability

Market CAGR of 3% projected over the next 4 years
Electrification supports innovation-driven growth in mining & minerals

**Trend**

Electrification

*Requiring more supply of copper, lithium, nickel & cobalt for batteries*

**Market Need & Opportunity**

**Copper**
- Cu market represents 60% of sales today
- Cu demand in EV’s will increase from 185 thousand tons today to 1.74 million by 2027

**Lithium / Cobalt / Nickel**
- Lithium represents brand new opportunities; market demand to increase threefold+ through 2025
  \[1\]
- Cobalt market demand to increase by 60% through 2025
  \[1\]

**Solvay Innovations**

- Broad portfolio to address increasing needs of Cu producers in light of degrading quality ores
- Methodologies to enable improved selectivity and higher yields

- CYANEX 936 technology for Lithium solvent extraction, which significantly reduces production time while improving yield of Lithium
- CYNEX family to improve separation concentration of the cobalt and nickel

A LEADER IN OILFIELD CHEMICALS PROVIDING COST EFFICIENT SOLUTIONS FOR STIMULATION

Global leader in chemicals for Oil & Gas stimulation

Solvay’s products are primarily used in stimulation (fracturing) process

<table>
<thead>
<tr>
<th>CEMENTING &amp; DRILLING</th>
<th>STIMULATION</th>
<th>PRODUCTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>% revenues</td>
<td>~10%</td>
<td>~80%</td>
</tr>
<tr>
<td>Cementing additive</td>
<td>Friction reducers</td>
<td>Defoamers</td>
</tr>
<tr>
<td></td>
<td>Surfactants</td>
<td>Flocculants</td>
</tr>
<tr>
<td></td>
<td>Rheology modifiers</td>
<td>Scale Inhibitors</td>
</tr>
<tr>
<td></td>
<td>Corrosion inhibitors</td>
<td>Demulsifiers</td>
</tr>
<tr>
<td></td>
<td>Biocides</td>
<td></td>
</tr>
</tbody>
</table>
OIL & GAS PILLARS FOR GROWTH

Profitable Growth

INNOVATION

→ Customized products and formulations to meet industry challenges

→ New Sales Ratio of 57% in 2018, up from 33% in 2014 from innovations

CUSTOMER FOCUS & SERVICE MODEL

→ Digitalization to enhance efficiency and customer collaboration

→ Exceptional customer responsiveness; labs near all major basins

GEOGRAPHIC EXPANSION

→ Secure partnerships beyond North America to enable expansion into new geographies

Market drivers

Drive for productivity & efficiency - Reduce fresh water consumption - Sustainable solutions

Market CAGR of 4-5% projected in the next 4 years
WATER RE-USE AND RECYCLE SUPPORTS INNOVATION DRIVEN GROWTH IN OIL & GAS

**TREND**

**MARKET NEED & OPPORTUNITY**

**Salt tolerant products**
- Provide equal or better performance in higher-salt recycled waters

**High efficiency products**
- Enhanced properties needed so that less fresh water is consumed

**SOLVAY INNOVATIONS**

**Greener Solutions**

*Improving cost performance and product efficiency while reducing fresh water consumption*

- NEW Friction Reducers enable more efficient fracturing while reducing fresh water consumption
- Next generation of polymers provide better proppant placement with less fluid versus conventional systems, offering greater productivity in oil recovery
TREND

MARKET NEED & OPPORTUNITY

Crop protection

- Need more efficient delivery of herbicides to protect crops and improve yield
- Improve weed resistance issues

SOLVAY INNOVATIONS

- STARGUAR™ Innovation for crop protection that maximizes the on-target application of herbicides by reducing spray drift to almost zero

Greener Solutions

Seed treatments & nutrients to boost germination
RESOURCE EFFICIENCY DRIVES SIGNIFICANT GROWTH OPPORTUNITIES IN ADVANCED FORMULATIONS

DRIVEN BY KEY TRENDS

- Maximize mining yield as ore quality degrades
- Greater demand for metals related to electrification
- Improve Oil & Gas productivity while reducing eco impact
- Agro and other markets need for greener solutions

SOLVAY’S STRENGTHS

- Innovative technologies to improve process yield and reduce eco impact
- Customer intimacy to capture market trends and needs
- Global outreach allowing geographical expansion

LEADS TO EBITDA GROWTH POTENTIAL

+6 to 10%
Advanced Formulations
PERFORMANCE CHEMICALS
SODA ASH MARKET UPDATE

Pascal Juéry
Member of the Executive Committee
MARKET LEADERSHIP
SOLID CASH GENERATION

SOLVAY
PERFORMANCE CHEMICALS

Best in class technologies & processes
Cost leadership
Focus on cash generation

EBITDA
€ 749 m

EBITDA Margin
27%

CASH Conversion
80%

R&I Intensity
1.0%

2017
Solvay relentless improving its competitiveness

Competitive industrial footprint - World-class network
MARKET EXPECTED TO TIGHTEN
SIGNIFICANT PRICE INCREASE NECESSARY

Soda ash demand
excl. China (Mt/yr)

Global demand remains robust
Market expected to tighten further with Turkish volumes largely absorbed
Significant price increases needed for supply additions to balance supply/demand in coming years

[1] Production divided by Nameplate capacity
Source: IHS Markit, Chemical Supply & Demand (Spring Edition 2018); Solvay internal estimates

Global Utilization Rate %
(excl. China, confirmed projects) [1]

Global demand remains robust
Market expected to tighten further with Turkish volumes largely absorbed
Significant price increases needed for supply additions to balance supply/demand in coming years

[1] Production divided by Nameplate capacity
Source: IHS Markit, Chemical Supply & Demand (Spring Edition 2018); Solvay internal estimates
COST COMPETITIVENESS KEY SUCCESS FACTOR
SOLVAY REMAINS WELL POSITIONED

2018 Directional Worldwide Industry Cost Curve [1]

Note: Directional schematic representation of the global soda ash industry “cost curve”. Each bar represents the aggregated capacity (x-axis) and average production and freight-to-FOB costs (y-axis) of plants sharing a similar cost profile. Relative competitiveness may vary locally.

[1] Source: Solvay estimates based on public information

Investor update 2018
September 24, 2018
LEADERSHIP POSITIONS IN PERFORMANCE CHEMICALS SUPPORT GROWTH

DRIVEN BY KEY TRENDS
- Robust demand in main markets of flat glass, container glass, household goods & packaging
- Tightening of soda ash supply
- Strong demand for Peroxides

SOLVAY’S ACTIONS
- Maintaining a competitive industrial footprint & world class assets
- Price increases
- Focus on cash

LEADS TO EBITDA GROWTH POTENTIAL

+2 to 6%
Performance Chemicals
POSITIONED FOR FUTURE VALUE CREATION

Karim Hajjar
Chief Financial Officer,
Member of the Executive Committee
FINANCIAL VALUE DELIVERY
EVOLVING FROM DIVERSIFIED TOWARDS SPECIALTY

PROFIT

- EBITDA margin
  - 2013: 16.7%
  - 2014: 17.5%
  - 2015: 18.5%
  - 2016: 21.0%
  - 2017: 22.0%

CASH

- Cash Conversion
  - 2013: 57%
  - 2014: 52%
  - 2015: 50%
  - 2016: 59%
  - 2017: 68%

RETURNS

- HOLT CFROI
  - 2013: 5.0%
  - 2014: 5.5%
  - 2015: 5.9%
  - 2016: 6.3%
  - 2017: 7.1%

- Median diversified peers
  - Akzo Nobel
  - Arkema
  - BASF
  - Clariant
  - DSM
  - Evonik

- Median specialty peers
  - Ashland
  - Croda
  - Hexcel
  - Johnson Matthey
  - Victrex
  - Unicore

Solvay
STRONG OPERATIONAL CASH FLOW

Cumulative over 2016-2017
(in € billion)

- **EBITDA**: 4.3
  - Growth capex: (0.7)
  - Provision payments: (1.6)
  - (0.8)
  - Financial payments: (0.2)
  - Working capital, Tax, Discontinued & other: (0.8)
  - 1.0
  - FCF to Solvay shareholder: (0.7)
  - Dividends: 0.3
  - Net debt deleveraging: 

**Relative to peers**

- **Growth funded**
- **Legacy covered**
- **Efficiency maintained**
- **Compelling reward**

---

**September 24, 2018**

Investor update 2018
LEGACY OBLIGATIONS FUNDED
MODEST DELEVERAGEING CONTINUES

Provisions over 2016-2017
(in € billion)

- December 31 2015: (3.1)
- Payments: (0.4)
- Net new provisions: (0.7)
- Discounting: (3.1)
- Changes in scope & remeasurements: (0.2)
- December 31 2017: (3.9)
- Other: (0.8)
- Environmental: (0.7)
- Employee benefits: (0.5)

Net deleveraging: ~€0.1bn

→ Other factors being constant, pensions & environmental liabilities decline by ~€0.1 bn/year
→ 1% change in interest rates impact pensions liabilities by ~ €0.7bn

2018 payments expected at ~€0.4 billion
- Employees benefits €0.2 billion
- Environmental: €0.1 billion

[1] Including discontinued operations
CAPEX DISCIPLINE TO CONTINUE

Sustainable value creation

IRR > 15%

€25 / tonne CO₂

eq. internal costing: Less Risk

Coherent capital allocation

>80% in growth segments [1]

Selective investments only

Maintenance capex contained

2018 capex from continuing operations ~€700m (~1.0x)

Investor update 2018
September 24, 2018

[1] % in chart represents % of segment growth capex vs total growth capex
IMPROVED CREDIT STRENGTH
FINANCING CHARGES WILL DECLINE FURTHER

Underlying net debt
(in € million)

<table>
<thead>
<tr>
<th></th>
<th>December 31 2015</th>
<th>Net debt deleveraging</th>
<th>M&amp;A</th>
<th>December 31 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baa2</td>
<td></td>
<td></td>
<td></td>
<td>Baa2</td>
</tr>
<tr>
<td>Rating upgrade</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BBB-</td>
<td></td>
<td></td>
<td></td>
<td>BBB</td>
</tr>
<tr>
<td>Stable outlook</td>
<td></td>
<td></td>
<td></td>
<td>Stable outlook</td>
</tr>
</tbody>
</table>

Rating upgrade

More to come:
- Polyamide divestment to reduce leverage down to 1.9x

2018 net cash financing payments
~€250m (4.7%)

More to come:
- Further reductions from deleveraging & optimisation

**More to come:**

Polyamide divestment to reduce leverage down to 1.9x

2018 net cash financing payments
~€250m (4.7%)

More to come:
- Further reductions from deleveraging & optimisation
# POTENTIAL FOR SUPERIOR GROWTH

**2019-2021 potential for organic EBITDA growth**

<table>
<thead>
<tr>
<th>Area</th>
<th>Growth Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advanced Materials</td>
<td>+6-10%</td>
</tr>
<tr>
<td>Advanced Formulations</td>
<td>+6-10%</td>
</tr>
<tr>
<td>Performance Chemicals</td>
<td>+2-6%</td>
</tr>
</tbody>
</table>

**Driven by key market positions and innovation**

<table>
<thead>
<tr>
<th>Area</th>
<th>Examples</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advanced Materials</td>
<td>• Next gen batteries for Automotive&lt;br&gt; • Thermoplastics for Aerospace&lt;br&gt; • New applications in healthcare and electronics</td>
</tr>
<tr>
<td>Advanced Formulations</td>
<td>• Technologies for improved metal selectivity&lt;br&gt; • Next generation of O&amp;G products to improve productivity&lt;br&gt; • Innovations to penetrate new markets</td>
</tr>
<tr>
<td>Performance Chemicals</td>
<td>• Maintaining world-class assets&lt;br&gt; • Price increases&lt;br&gt; • Focus on cash</td>
</tr>
</tbody>
</table>

**Supported by**

- Existing capacity and selective investments
- Customer intimacy initiatives
- Simplification of organization
- Operational excellence
- Investments in digital capabilities

---

[1] Organic growth excludes forex conversion and scope effects as well as significant macro-economic events.
CONTINUING THE TRANSFORMATION
MORE CUSTOMER-CENTRIC, AGILE AND OPPORTUNITY FOCUSED

Customer intimacy

Supporting competitive position

Increase share of wallet

More cost savings

Simplification

Operational excellence

Accelerated digital deployment

• ~100 proof of concepts
• 3 priority projects scaling up

Upgraded excellence centre

100 professionals to support implementation
MORE GROWTH POTENTIAL
FOR MORE VALUE

All segments will contribute to growth

All segments growing in value creation zone

Largest portion of cash generation generated by growth engines

Bubble size representative of cash generation:
(EBITDA – capex – WC needs)

Investor update 2018
September 24, 2018

[1] Organic growth excludes forex conversion and scope effects
[2] Includes diluting effect of Corporate & Business Services
FUTURE GROWTH POTENTIAL

Organic EBITDA growth potential 2019-2021

MORE GROWTH POTENTIAL FOR MORE VALUE

September 24, 2018
Investor update 2018

5%

10%

15%

FUTURE GROWTH POTENTIAL

Underlying EBITDA +6-9%

Capex

Discipline

1.0-1.2x depreciation

Provision payments

Stable

Modest deleveraging

Net working capital

Top quartile performance maintained

Financial charges

Reduction through deleveraging & optimization

Taxation

Around ~26%

Net debt deleveraging

Stable to growing dividend

FCF to Solvay shareholders +10-15%
ABSOLUTE REDUCTION IN GHG EMISSIONS
HIGHER GROWTH & REDUCED STRATEGIC RISK

GHG emissions [1]
in Mt CO₂ eq.

<table>
<thead>
<tr>
<th>Year</th>
<th>Emissions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>12.7 [2]</td>
</tr>
<tr>
<td>2017</td>
<td>12.3</td>
</tr>
<tr>
<td>2025</td>
<td>11.3</td>
</tr>
</tbody>
</table>

- No action scenario including organic growth
- Energy efficiency
- Energy mix
- Process emissions reduction

Raising our ambition in absolute value
→ -1MT by 2025
→ -20% emissions reduction vs no action scenario

✓ Coherent and integrated into our operations
→ Operational - CAPEX: CO₂ €25/t
→ Strategic – SPM: CO₂ €75/t
→ Governance – 20% long term incentives

✓ Proactive engagement with key customers

---

[1] Scope 1 & 2 emissions covered by the Kyoto Protocol
[2] GHG emissions prior to 2017 were restated for 2017 scope, already excluding Polyamide.
POTENTIAL FOR FUTURE VALUE CREATION

**PROFITS**
- **EBITDA growth**
  - Underlying at constant scope and forex
  - +6-9%\(^1\) YoY average
- Equivalent to **10-15% underlying EPS growth**

**CASH**
- **Free cash flow**
  - to Solvay shareholder at constant scope
  - +10-15% YoY average
- **Strong cash generation**

**RETURNS**
- **CFROI**
  - +50-100bp over 3 years
- **Continued progress in the value creation zone.**

**PLANET**\(^2\)
- **GHG emissions**
  - In absolute value, at constant scope
  - -1MT by 2025
- **Demanding ambition – lower emissions despite growth! -1Mt CO\(_2\) eq. by 2025!**

**Reconfirming 2025 objectives for safety, societal actions, employee engagement and sustainable solutions**

---

\(^1\) Guidance does not reflect changes in IFRS requirements. As referred to in the annex, whilst absolutel levels of EBITDA will be impacted by IFRS16, relative growth rates in profitability will not be significantly impacted.

\(^2\) GHG emissions prior to 2017 were restated for 2017 scope, already excluding Polyamide.
CLOSING REMARKS

Jean-Pierre Clamadieul
Chief Executive Officer,
Chairman of the Executive Committee
CONTINUE THE TRANSFORMATION OF THE CULTURE TO SUPPORT GROWTH
Established leader in materials and formulation platforms

Innovation aligned with key secular trends

New culture being developed

Strong volume growth & cash generation

Leading to compelling shareholder returns
Ready for a GREAT RUN

lead by a new CEO …
SOLVAY POSITIONED IN ALL AUTO PLATFORMS
OUTPACING THE INDUSTRY GROWTH BY 3X[1]

Technology shift

<table>
<thead>
<tr>
<th>Loading/car[2]</th>
<th>ICE+</th>
<th>(P)HEV</th>
<th>EV</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Engine</strong></td>
<td>6kg</td>
<td>~12kg</td>
<td>~8kg</td>
</tr>
<tr>
<td>Amodel® PPA</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ryton® PPS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tecnoflon® FKM</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>KetaSpire® PEEK</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amodel® PPA</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ryton® PPS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tecnoflon® FKM</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Transmission</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>KetaSpire® PEEK</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Torlon® PAI</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amodel® PPA</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ryton® PPS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fomblin® PFPE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tecnoflon® FKM</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Battery</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Solef® PVDF</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Galder® PFPE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hyflon® PFA/MFA</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IXEF® PARA</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amodel® PPA</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ryton® PPS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Chassis/ Functional parts</strong></td>
<td></td>
<td>Thermoset composites</td>
<td>Thermoplastic composites</td>
</tr>
<tr>
<td>Thermoset composites (luxury vehicles)</td>
<td>ducts, coolant lines, water/oil pumps, seals, sensors, connectors</td>
<td>insulators, bus-rings, power modules, terminal housing</td>
<td></td>
</tr>
<tr>
<td>Thermoplastic composites</td>
<td>rings, bearings, seals, slave clutches, spacers, lubricants</td>
<td>separator, binder, electrolytes, cooling fluids, gasket, casing, structural</td>
<td></td>
</tr>
</tbody>
</table>

Hybridization & electrification → Big opportunity for Solvay

Car body represents additional opportunity

[1] Refers to Solvay’s polymer and composite technologies
[2] Accessible market in for Solvay polymer and composite technologies
# BROADEST PORTFOLIO OF ADVANCED MATERIALS
DIFFERENTIATING SOLVAY FROM COMPETITION

<table>
<thead>
<tr>
<th>Aromatics</th>
<th>Fluoropolymers</th>
<th>High Perf Composites</th>
</tr>
</thead>
<tbody>
<tr>
<td>HPPA</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>PPS</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>PEEK</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>PSU</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>PTFE</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>PVDF</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>PFA</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>FKM</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>PFPE</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Carbon Fiber</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Thermoset Prepreg</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Resin Infusion</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Adhesives &amp; Surfacing films</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Thermo-plastic prepreg</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Out-of-Autoclave prepreg</td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

| Celanese | ✓              |
| DAIKIN   | ✓              |
| DSM      | ✓              |
| duPont   | ✓              |
| EMS      | ✓              |
| Evonik   | ✓              |
| Hexcel   | ✓              |
| Kureha   | ✓              |
| Toray    | ✓              |
| Victrex  | ✓              |

**September 24, 2018**

**Investor update 2018**
MAIN PRODUCING REGIONS (2017 figures)

- **NAFTA** (in mt/yr)
  - Capacity: 13.5
  - Demand: 6.6

- **EUROPE** (in mt/yr)
  - Demand: 12.4
  - Capacity: 15.1
  - (Incl. Turkey and Russia)

- **CHINA** (in mt/yr)
  - Demand: 25.8
  - Capacity: 31.0

- **SEA-BORNE MARKET**
  - Capacity: 5.9 Mt
  - Demand: 14.1 Mt

- **Export (in mt/yr)**
  - from NAFTA: 5.2
  - from Europe: 1.5
  - from China: 1.5

Main interregional flows:
- Export from NAFTA to SEA-BORNE MARKET: 5.2 Mt
- Export from Europe to SEA-BORNE MARKET: 1.5 Mt
- Export from China to SEA-BORNE MARKET: 1.5 Mt
## ON TRACK TO FULLY DELIVER AGAINST PREVIOUS COMMITMENTS

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA growth(^1) (%) YoY average</td>
<td>Mid-to-high single digit</td>
<td>+7.6%</td>
<td>-24%</td>
<td>-20%</td>
<td>GHG intensity (decrease over period)</td>
</tr>
<tr>
<td>PROFIT</td>
<td></td>
<td></td>
<td>49%</td>
<td>40%</td>
<td>Sustainable solutions (in % of sales)</td>
</tr>
<tr>
<td>Free cash flow (cumulative)</td>
<td>&gt;€2.4bn</td>
<td>€2.7bn(^3)</td>
<td>-16%</td>
<td>-10%</td>
<td>Accident rate (decrease over period)</td>
</tr>
<tr>
<td>CASH</td>
<td></td>
<td></td>
<td>75%</td>
<td>75%</td>
<td>Employee engagement (index)</td>
</tr>
<tr>
<td>CFROI (increase over period)</td>
<td>+50-100bp</td>
<td>+90bp</td>
<td>33%</td>
<td>25%</td>
<td>Societal actions (% employees involved)</td>
</tr>
<tr>
<td>RETURNS</td>
<td></td>
<td></td>
<td>✓</td>
<td>✓</td>
<td>SOCIETY</td>
</tr>
</tbody>
</table>

**Notes:**

1. At constant scope and forex, as presented in 2016 and 2017 full year results.
3. Overachievement despite divestments of Acetow and Vinythai.
TRANSFORMATION AND EXCELLENCE
DELIVER QUALITY EARNINGS

Underlying EBITDA
(in € million)

Volume momentum
Pricing power preserved
Underpinned by Excellence

Leading EBITDA margin
STRONG CASH FLOW LEADING TO CONTINUED OPERATIONAL DELEVERAGING

Cumulative over 2016-2017

(in € billion)

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>4,306</td>
<td>2,075</td>
</tr>
<tr>
<td>Capex</td>
<td>(1,556)</td>
<td>(716)</td>
</tr>
<tr>
<td>Provision</td>
<td>(776)</td>
<td>(386)</td>
</tr>
<tr>
<td>payments</td>
<td>(535)</td>
<td>(346)</td>
</tr>
<tr>
<td>Working</td>
<td>(1,747)</td>
<td>876</td>
</tr>
<tr>
<td>capital,</td>
<td>(755)</td>
<td>(406)</td>
</tr>
<tr>
<td>Tax,</td>
<td>992</td>
<td>527</td>
</tr>
<tr>
<td>Discontinued</td>
<td>(694)</td>
<td>(357)</td>
</tr>
<tr>
<td>&amp; other</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FCF</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financing</td>
<td></td>
<td></td>
</tr>
<tr>
<td>payments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FCF to</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Solvay</td>
<td></td>
<td></td>
</tr>
<tr>
<td>shareholder</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dividends</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net debt</td>
<td></td>
<td></td>
</tr>
<tr>
<td>deleveraging</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Growth

0.7

(0.7)

(0.1)

0.3

Total operational deleveraging €0.4 bn
DEBT PROFILE
BALANCED MATURES ALLOWING FLEXIBILITY

Major financial debt [1]
in million

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EUR bonds</strong></td>
<td>1,632</td>
<td>700</td>
<td>1,632</td>
<td>700</td>
<td>1,632</td>
<td>750</td>
<td>1,500</td>
<td>500</td>
<td>500</td>
<td>500</td>
<td>500</td>
</tr>
<tr>
<td><strong>Face value</strong></td>
<td>1,632</td>
<td>700</td>
<td>1,632</td>
<td>700</td>
<td>1,632</td>
<td>750</td>
<td>1,500</td>
<td>500</td>
<td>500</td>
<td>500</td>
<td>500</td>
</tr>
<tr>
<td><strong>Average maturity</strong></td>
<td>5.5</td>
<td>5.12%</td>
<td>5.5</td>
<td>3.40%</td>
<td>6.5</td>
<td>3.88%</td>
<td>5.1</td>
<td>5.87%</td>
<td>5.87%</td>
<td>5.87%</td>
<td>5.87%</td>
</tr>
<tr>
<td><strong>Average cost</strong></td>
<td>2.67%</td>
<td>5.12%</td>
<td>2.67%</td>
<td>3.40%</td>
<td>5.12%</td>
<td>3.88%</td>
<td>5.12%</td>
<td>5.87%</td>
<td>5.87%</td>
<td>5.87%</td>
<td>5.87%</td>
</tr>
<tr>
<td><strong>Average maturity</strong></td>
<td>4.1</td>
<td>5.7</td>
<td>4.1</td>
<td>5.7</td>
<td>4.1</td>
<td>5.7</td>
<td>4.1</td>
<td>5.7</td>
<td>4.1</td>
<td>5.7</td>
<td>4.1</td>
</tr>
<tr>
<td><strong>Average cost</strong></td>
<td>5.07%</td>
<td>3.88%</td>
<td>5.07%</td>
<td>3.88%</td>
<td>5.07%</td>
<td>3.88%</td>
<td>5.07%</td>
<td>3.88%</td>
<td>5.07%</td>
<td>3.88%</td>
<td>5.07%</td>
</tr>
<tr>
<td><strong>USD bonds</strong></td>
<td>82</td>
<td>204</td>
<td>1,634</td>
<td>1,634</td>
<td>1,634</td>
<td>1,634</td>
<td>1,634</td>
<td>1,634</td>
<td>1,634</td>
<td>1,634</td>
<td>1,634</td>
</tr>
<tr>
<td><strong>Face value</strong></td>
<td>82</td>
<td>204</td>
<td>1,634</td>
<td>1,634</td>
<td>1,634</td>
<td>1,634</td>
<td>1,634</td>
<td>1,634</td>
<td>1,634</td>
<td>1,634</td>
<td>1,634</td>
</tr>
<tr>
<td><strong>Average maturity</strong></td>
<td>8.95%</td>
<td>3.50%</td>
<td>8.95%</td>
<td>3.50%</td>
<td>8.95%</td>
<td>3.50%</td>
<td>8.95%</td>
<td>3.50%</td>
<td>8.95%</td>
<td>3.50%</td>
<td>8.95%</td>
</tr>
<tr>
<td><strong>Average cost</strong></td>
<td>8.95%</td>
<td>3.50%</td>
<td>8.95%</td>
<td>3.50%</td>
<td>8.95%</td>
<td>3.50%</td>
<td>8.95%</td>
<td>3.50%</td>
<td>8.95%</td>
<td>3.50%</td>
<td>8.95%</td>
</tr>
<tr>
<td><strong>in years</strong></td>
<td>5.0</td>
<td>4.8</td>
<td>5.0</td>
<td>4.8</td>
<td>5.0</td>
<td>4.8</td>
<td>5.0</td>
<td>4.8</td>
<td>5.0</td>
<td>4.8</td>
<td>5.0</td>
</tr>
</tbody>
</table>

[1] Major debt only, excluding cost of currency swaps
[2] At first call date
[3] USD 1,980 million
IFRS 16 TO AFFECT EBITDA, P&L & DEBT

• IFRS 16 implementation
  ➔ Capitalizes leases, previously considered as operating leases
  ➔ Taking effect for 2019 accounts
  ➔ Solvay is opting for a modified retrospective implementation of 2018, instead of a full restatement

• Previous year figures to be presented pro forma
  ➔ EBITDA, depreciation, financial charges, capex and net financial debt increase
  ➔ Profit for the period decreases slightly
  ➔ Free cash flow to Solvay shareholders remains unchanged

• Earnings and free cash-flow growth potential (as described in presentation) not impacted

Pro forma 2017 figures

<table>
<thead>
<tr>
<th>Underlying key figures</th>
<th>2017</th>
<th>IFRS 16 impact</th>
<th>2017 pro forma</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>2,230</td>
<td>+90</td>
<td>2,320</td>
</tr>
<tr>
<td>Advanced Materials</td>
<td>1,202</td>
<td>+19</td>
<td>1,221</td>
</tr>
<tr>
<td>Advanced Formulations</td>
<td>524</td>
<td>+8</td>
<td>532</td>
</tr>
<tr>
<td>Performance Chemicals</td>
<td>749</td>
<td>+31</td>
<td>780</td>
</tr>
<tr>
<td>Corporate &amp; Business Services</td>
<td>(244)</td>
<td>+32</td>
<td>(212)</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>22%</td>
<td>+1pp</td>
<td>23%</td>
</tr>
<tr>
<td>Depreciation &amp; amortization</td>
<td>(704)</td>
<td>-83</td>
<td>(787)</td>
</tr>
<tr>
<td>Net financial charges</td>
<td>(394)</td>
<td>-14</td>
<td>(408)</td>
</tr>
<tr>
<td>Result for the year</td>
<td>992</td>
<td>-6</td>
<td>987</td>
</tr>
<tr>
<td>Capex (of continuing operations)</td>
<td>(716)</td>
<td>-75</td>
<td>(781)</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>871</td>
<td>+14</td>
<td>885</td>
</tr>
<tr>
<td>Free cash flow to Solvay shareholders</td>
<td>465</td>
<td>-</td>
<td>465</td>
</tr>
<tr>
<td>Net financial debt</td>
<td>(5,346)</td>
<td>-410</td>
<td>(5,756)</td>
</tr>
</tbody>
</table>
Accident rate
Expressed in Medical Treatment Accident Rate (MTAR) or number of accidents requiring medical treatment / million working hours

Business cash generation
EBITDA-CAPEX-Working Capital changes

Capital expenditure (CAPEX)
Cash paid for the acquisition of tangible and intangible assets

CFROI (Solvay definition)
Cash flow return on investment, calculated as the ratio between recurring cash flow and invested capital, where

- Recurring cash flow = underlying EBITDA + (dividends from associates and joint ventures – earnings from associates and joint ventures) – recurring capex – tax;
- Invested capital = replacement value of fixed assets + working capital + carrying amount of associates and joint ventures;
- Recurring capex is normalized at 2% of the replacement value of fixed assets net of goodwill values;
- Tax is normalized at % of (underlying EBIT – earnings from associates and joint ventures), and set at 30% until 2018.

HOLT CFROI
HOLT CFROI is a proprietary cash flow return on investment metric of Credit Suisse calculated as an IRR taking into account i) the cash flow generated by a company In the past and prospectively and ii) the amount and estimated lifespan of its operating assets. The metric does not include goodwill and is expressed in real terms (i.e. real returns and not nominal ones).

Cash conversion
(Underlying EBITDA – Capex) / underlying EBITDA

EBITDA margin
Underlying EBITDA / net sales

Employee engagement index
Index (0%-100%) probing the engagement of Solvay employees based on a questionnaire; Index measured biennially

Free cash flow (FCF)
Cash flow from operating activities (including dividends from associates and joint ventures and excluding cash flow related to acquisitions of subsidiaries) and Cash flow from investing activities (excluding acquisitions and disposals of subsidiaries and other investments and excluding loans to associates and non-consolidated investments)

MORE INFORMATION CAN BE FOUND IN THE ANNUAL REPORT
Greenhouse gas (GHG) intensity
Expressed as CO2 equivalent emissions / EBITDA (in kg/€); The scope of CO2 equivalent emissions is further defined in the annual report.

Net sales
Sales of goods and value added services corresponding to Solvay’s know-how and core business. Net sales exclude other revenues primarily comprising commodity and utility trading transactions and other revenue deemed as incidental by the Group.

Societal actions
Expressed as % of Solvay employees involved in societal actions.

Sustainable Portfolio Management (SPM)
Expressed as the % of Group net sales assessed as sustainable solutions with the SPM methodology. This methodology assesses Solvay’s product/application combinations on 2 axes:
• Environmental footprint of production and supply chain
• Alignment of market with sustainability

Underlying EBITDA
Earnings before interest and taxes, depreciation and amortization (EBITDA), with IFRS figures adjusted to provide a more comparable indication of Solvay’s fundamental performance over the reference periods. The adjustments to the IFRS definition are for:
• Results from portfolio management and reassessments,
• Results from legacy remediation and major litigations,
• M&A related impacts, mainly including non-cash Purchase Price Acquisition impacts (e.g. inventory step-up) and retention bonuses relative to Chemlogics and other acquisitions,
• Adjustments of equity earnings for impairment gains or losses and unrealized foreign exchange gains or losses on debt

Underlying net debt
Non-current financial debt + current financial debt – cash & cash equivalents – other financial instruments receivables, reclassifying as debt 100% of the hybrid perpetual bonds, considered as equity under IFRS.
Nicolas Boël

is responsible for management and oversight of the board and its review of the Group’s performance in meeting objectives in key areas of business performance and corporate social responsibility and in defining the Group’s strategy. He has been a member of the Solvay Board of Directors since 1998. A member of the Solvay family, Nicolas served in a variety of sales and executive positions both in Europe and North America for Corus, one of the world’s largest steel producers and which was acquired by Indian conglomerate, Tata Steel, in 2007. Nicolas began his career at his family’s Belgian steel company Usines Gustave Boël in 1989. He is a Board member of SOFINA and member of their Nomination and Remuneration Committees.

Nicolas Boël was appointed Chairman of the Board of Directors for the Solvay Group in May of 2012.

Nicolas, a Belgian national, holds a bachelors degree in economics from the University of Louvain-la-Neuve and earned a masters in business administration from the College of William & Mary in Williamsburg.
Jean-Pierre Clamadieu began his career in France in the Ministry of Industry and as a technical advisor to the Minister of Labor. He joined Rhône-Poulenc in 1993 where he held several positions, including President of Rhodia Chemicals Latin America, President of Rhodia Eco Services, Senior Vice-President Corporate Purchasing, and President of the Pharmaceuticals & Agrochemicals Division. He was appointed CEO of the Rhodia Group in 2003 and Chairman & CEO in 2008. After the merger with Solvay, he became member of the Executive Committee in September 2011 and Chairman of the Executive Committee and CEO in 2012.

Jean-Pierre Clamadieu, a French national, holds a degree in engineering awarded by the Ecole Nationale Supérieure des Mines de Paris. He also holds seats on the Boards of Directors of Faurecia and Axa.
Vincent De Cuyper
began his career at Solvay in 1987 and has held various positions in production and project management when sent on international assignments in France, Thailand and Argentina.
In 1999, he was appointed Manager of the Vinythai plant in Map Ta Put in Thailand and, subsequently, Managing Director of Vinythai PCL. He also became Group General Manager of the Chemicals Sector of Solvay.

Vincent De Cuyper joined the Executive Committee of Solvay in 2006.

Vincent De Cuyper, a Belgian national, holds a degree in Civil Chemical Engineering awarded by the Catholic University of Louvain-la-Neuve.
Augusto Di Donfrancesco
began his Solvay career in 1987 as a process engineer in Rosignano, Italy. He has held multiple roles within the Solvay Group in Production, Technology, Human Resources and Commercial Operations in the Chemicals and Plastics divisions. In 2005 he moved to Buenos Aires, Argentina, to become the General Manager of Solvay’s formerly owned Solvay Indupa. In 2009 he came to Brussels as General Manager of Specialty Polymers, and then returned to Italy in 2011 to become President of the newly created Global Business Unit Solvay Specialty Polymers. In 2018, he joined the Executive Committee of Solvay.

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

Member of the Executive Committee
Hua Du

began his career with Solvay as President of Solvay Rare Earth Systems in 2010. In 2015, he was appointed as the President of the new Global Business Unit Special Chem, which combines the former GBUs Rare Earths Systems and Special Chemicals as well as the fluorine part of the GBU Aroma Performance. He has been appointed Member of the Executive Committee in 2018.

Before joining Solvay, he worked for more than 13 years at Rohm & Haas and Dow Chemical in the electronic materials business.

Hua Du, a national of Hong Kong SAR, China, graduated in 1990 from Beijing University with a major in BS Chemistry. In 1995, he obtained a PhD in Organic Chemistry from the University of Illinois, Urbana-Champaign.
Karim Hajjar began his career in 1984 at Grant Thornton Chartered Accountants, where after few years he became a partner. He moved on to Royal Dutch/Shell in 1995 and undertook a number of roles, the last of which was as Deputy Global CFO of Shell Chemicals. Karim Hajjar held the CFO position of Tarmac Group from 2005 to 2009 and its Group Managing Director until 2010.

Before joining Solvay as member of the Executive and CFO in September 2013, Karim Hajjar was Director Finance and Planning at Imperial Tobacco Group Plc.

Karim Hajjar is a British national and is an Economics graduate from the City University in London.
Pascal Juéry

After a first experience in South Korea, he started his career at the internal audit at Rhône-Poulenc in 1988. After that, he took several responsibilities for Rhodia Novecare. In 2006 he was appointed Rhodia Group Sales Director. In 2008, he returned to the USA to take to head of Rhodia Novecare as Managing Director. Since 2010 Pascal Juéry has been member of Rhodia Executive Committee.

Since 2014 Pascal Juéry has joined the Executive Committee of Solvay. He is also President of the UIC (Union des Industries Chimiques) in France.

Pascal Juéry, a French national, holds a bachelor from the Paris European Business School (ESCP-Europe).
Cécile Tandeau de Marsac
started her career in Nestlé Group working in the Marketing and Human Resources Functions during 20 years. In 2007, she joined Rhodia and was appointed Human Resources Director for Polyamide and Energy Services GBUs and for the Human Resources Function. She led the growth ambition project Rhodia Move for Growth in 2010. Then she joined, at the very beginning of the integration process with Solvay, the Integration Management Office as IMO partner.

In September 2012, she was appointed Group General Manager Human Resources and joined Solvay Executive Committee in 2018.

Cécile Tandeau de Marsac is graduate from a Management and Business School – Ecole Supérieure de Commerce de Rouen (E.S.C Rouen).