

## Solvay successfully places a perpetual hybrid bond for an aggregate nominal amount of € 300 million

**Brussels, November 27, 2018, 18:30** --- Solvay has successfully placed a perpetual hybrid bond for an aggregate nominal amount of € 300 million, to be used for general corporate purposes, including the possibility to refinance the existing € 700 million hybrid bond with a first call date in May 2019.

The € 300 million hybrid bond has a first call date on March, 4 2024 and a coupon of 4.25% until this date, with a reset every 5 years thereafter.

The hybrid bond will rank junior to all senior debt and will be recorded as equity (and coupons will be recorded as dividends) in accordance with IFRS requirements. S&P and Moody's will assign an intermediate equity content, which corresponds to a 50% equity treatment of the borrowing.

Karim Hajjar, Solvay's Chief Financial Officer, commented: *"Solvay's portfolio transformation over the past few years has been accompanied by a significant improvement in cash generation and a progressive deleveraging. This successful issue is part of our active hybrid portfolio management aiming to optimize the Group's capital structure and reduce financial charges while remaining fully committed to an investment grade rating and to the permanence and significance of hybrids as part of that strategy."*

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