

EU Commission clears Solvay's Polyamides divestment to BASF

Brussels, January 18 2019 --- The European Commission has cleared the divestment of Solvay's Polyamides activities to BASF, a key milestone in the completion of Solvay's transformation into an advanced materials and specialty chemicals company.

End 2017 Solvay and BASF entered into a binding agreement for the sale of the Polyamides business based on an enterprise value of €1.6 billion.

The closing of the transaction is expected in the second part of 2019 after all remaining closing conditions have been fulfilled.

These conditions include the divestment of a remedy package to a third party buyer to address the European Commission's competition concerns. BASF has offered remedies involving part of the assets originally in the scope of the acquisition. These entail among others, the manufacturing assets of Solvay's polyamide intermediates, technical fibers and engineering plastics business as well as its innovation capabilities in Europe.

Both companies will continue to run their businesses separately until completion of the transaction.

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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.*

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