

Solvay links the cost of €2 bn revolving credit facility to its ambitious greenhouse gas reduction commitments

Brussels, January 22 2019 --- Solvay has agreed new terms in an existing €2 billion revolving credit facility, linking the cost of credit to a reduction in greenhouse gases. Solvay concluded this positive incentive agreement with its syndicate of nine banks.

Solvay announced in September 2018 a commitment to cut greenhouse gases from its own operations by 1 million tonnes by 2025 relative to 2017 levels, thereby decoupling for the first time its new targets from its earnings growth. The Group intends to achieve this reduction by further improving energy efficiency, energy mix and by investing in clean technologies.

“We seek to integrate sustainability into all key aspects of our business, including financing. Associating Solvay’s ambitious greenhouse gas emissions target to the cost of credit is a logical step. The successful teaming up with our banks shows that the way towards more sustainability is a collective effort,” said Jean-Pierre Clamadieu, CEO of Solvay.

“Whilst we may not have needed this financial agreement to act, we truly appreciate the support and encouragement of our banking partners who have seen the merit of recognizing us with this positive incentive that enhances our bottom line as we deliver on reducing our emissions,” said Karim Hajjar, CFO of Solvay.

“I am proud that Solvay has mandated BNP Paribas Fortis to introduce a Positive Incentive Loan mechanism that supports Solvay’s ambitions in reducing greenhouse gas emissions. This innovative solution is a clear example of how we and the syndicated banks we represent aim to serve our clients in terms of value creation. Collaboration between banks and clients is key in driving the economy forward to a more sustainable future,” said Max Jadot, CEO of BNP Paribas Fortis which is acting as Sustainability Coordinator and agent bank to Solvay’s long-term banking partners, partnering in the revolving credit facility.

The partners participating in the revolving credit facility are BNP Paribas Fortis, Citibank, Commerzbank, Crédit Agricole, HSBC, ING, JPMorgan Chase Bank, KBC Bank and The Bank of Tokyo-Mitsubishi UFJ.

The revolving credit facility is intended for general business purposes and matures in 2023, with possibility to extend it to 2024.

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Ce communiqué de presse est également disponible en français. - Dit persbericht is ook in het Nederlands beschikbaar.

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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