

Solvay takes key step in divestment of Polyamides

Brussels, August 14, 2019 --- Solvay and BASF have reached an agreement with Domo Chemicals whereby Domo Chemicals is to acquire the Solvay Polyamide assets that needed to be divested to a third party as part of the European Commission's merger control clearance process. The agreement is a key step towards completing the divestment of Solvay's remaining Polyamides business to BASF.

Domo is a fully integrated nylon 6 specialist, providing specialized engineering materials solutions to its customers in the automotive, electrical, construction, industrial applications and consumer goods industries.

The assets acquired by Domo involve Solvay's Performance Polyamides facilities at Belle-Etoile and Valence, as well as a stake in a newly created joint venture between BASF and Domo in Chalampé (France). They also involve sites in Gorzow (Poland), Blanes (Spain) and commercial activities in Germany and Italy.

BASF will acquire all the activities that are not included in the remedy package and that are part of the original agreement between Solvay and BASF signed at the end of 2017.

Solvay, BASF and Domo will continue to run their businesses separately until completion of the transaction, which remains subject to relevant merger control clearances, required regulatory approvals and completion of employee representatives procedures.

The entire transaction, which is based on a purchase price of €1.6 billion on a debt free and cash free basis, is expected to be completed by the end of 2019.

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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 24,500 employees in 61 countries. Net sales were €10.3 billion in 2018, 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. *(Figures take into account the planned divestment of Polyamides).*

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