Why invest in Solvay?
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.
An Advanced and Specialty Chemicals company
Solvay ID

Created by Ernest Solvay in 1863, Solvay is today all about advanced materials and specialty chemicals.

*€10.3 bn net sales*

*€2.2 bn underlying EBITDA*

*Top 3 market position*¹

*27,000 people*

*125 ind. sites*

*21 R&I sites*

*62 countries*

¹ Applicable to ~90% of portfolio

[1] Applicable to ~90% of portfolio

[2] Planned divestment of Polyamides

Headcounts and number of sites include Polyamide business, accounted for in discontinued operations.
We commit to answering mega trends

Evolving demography and consumer behavior
- New materials for smart cities
- Ever more connected people
- Innovations to drive next generation mobility

Resource constraints & demand for sustainability
- Global warming and climate disruption
- Green house gas emissions, especially CO₂
- Resource scarcity
- Pollution and biodiversity loss

Innovation acceleration
- Information age & big data
- Acceleration of cycles product lifetime and innovation cycles
- Increased connectivity and mobility
Giving shape to a unique portfolio

ADVANCED MATERIALS
43% of Group sales
- Polymer & Composite technologies

ADVANCED FORMULATIONS
30% of Group sales
- Surface & Liquid chemistry

PERFORMANCE CHEMICALS
27% of Group sales
- Soda ash & Peroxides

Next gen mobility
- Aerospace
- Automotive

Resource efficiency
- Oil & Gas
- Mining
- Agro

~50% of Group sales

Customer intimacy & Market leadership
Innovation edge & Technology portfolio
Talents & Business culture
Sustainable chemistry & Solutions

Dierickx Leys Funds
April 24, 2019
Because our planet requires more sustainable mobility

Doing more with less

**AUTOMOTIVE**
- Cleaner and more energy-efficient mobility

**AEROSPACE**
- Enhanced lightweighting & fuel efficiency

**BATTERIES**
- Higher performance and energy storage

↑ MORE

↓ LESS

- Reduce impact to environment
- Reduce CO$_2$ emissions
- Reduce cost per kWh

~50% of Advanced Materials sales
We make planes lighter & more efficient

- **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**
We make cars lighter & more efficient

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
We are 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

<table>
<thead>
<tr>
<th>Platform</th>
<th>Internal Combustion Engine</th>
<th>Transmission</th>
<th>Electrical Engine</th>
<th>Battery</th>
<th>Chassis / Functional Parts</th>
</tr>
</thead>
<tbody>
<tr>
<td>ICE+</td>
<td>~6 kg</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(P)HEV</td>
<td>~12 kg</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EV</td>
<td>~8 kg</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

[1] For Solvay’s polymer & composite technologies
Because resource constraints require more efficient solutions

Doing more with less

MINING

Higher throughput and yield of metals & minerals

MAXIMIZE COST PERFORMANCE AND FRAC TURING EFFICIENCY

OIL & GAS

Maximize cost performance and fracturing efficiency

Targeted use of ingredients for seeds & crops

AGRO

Targeted use of ingredients for seeds & crops

Reduce impact to employees and environment

LESS CLEAN WATER USAGE

Reduced environmental impact

~50% of Advanced Materials sales
Innovation at our core with strong connections to advance science

A worldwide network of researchers connected to academic partners

Steering open innovation & collaboration

- 3.4% R&I intensity
- €352 m effort
- +100bp vs 2012
- 2,200 talents
- 264 patent applications
- 21 R&I sites

Establishing world class R&I centers

Yearly investing €80 m in funds and start ups

Ernest Solvay established first prestigious meetings of top scientists*

Standing left to right: Goldschmidt, Planck, Rubens, Sommerfeld, Lindemann, de Broglie, Knudsen, Hasenöhrl, Hostelet, Herzen, Jeans, Rutherford, Onnes, Einstein, Langevin

Seated left to right: Nernst, Brillouin, Solvay, Lorentz, Warburg, Perrin, Wien, Curie, Poincaré

* Standing left to right: Goldschmidt, Planck, Rubens, Sommerfeld, Lindemann, de Broglie, Knudsen, Hasenöhrl, Hostelet, Herzen, Jeans, Rutherford, Onnes, Einstein, Langevin

Seated left to right: Nernst, Brillouin, Solvay, Lorentz, Warburg, Perrin, Wien, Curie, Poincaré
Among many initiatives, we worked with WBCSD to identify the SDGs most impacted by our industry.

2018 highlights:

- 50% Sustainable Solutions
  - Higher volume growth on average, higher social and environmental contribution to customer performance
  - Lower environmental impact in its production phase

-1 Mt GHG emissions absolute value

- Raising our ambition in absolute value to foster climate-friendly growth
- Proactive engagement with key customers
- Forefront of the chemical industry

WBCSD: World Business Council for Sustainable Development
2018 achievements
We delivered solid organic growth in 2018

+ 5.7% Organic growth
Net Sales

+ 5.3% Organic growth
EBITDA

+ 12% Continuing operations
Earnings per share

+ 6% Continuing operations
Free Cash Flow

+ 4.2% Dividend
## Constantly focused to respect our commitments

<table>
<thead>
<tr>
<th>Indicator</th>
<th>2016 - 2018</th>
<th>Delivery</th>
<th>2016 - 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>-20% GHG Intensity</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>kg CO₂ eq. Emissions / € EBITDA</td>
<td></td>
<td>-24%</td>
<td>+7.5%</td>
</tr>
<tr>
<td><strong>40% Sustainable solutions</strong></td>
<td></td>
<td>50%</td>
<td></td>
</tr>
<tr>
<td>% Group Sales</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>-10% Accident rate</strong></td>
<td></td>
<td>-30%</td>
<td></td>
</tr>
<tr>
<td>Acc. with medical treatment / m working hours</td>
<td></td>
<td></td>
<td>€2.7bn</td>
</tr>
<tr>
<td><strong>75% Employee engagement</strong></td>
<td></td>
<td>76%</td>
<td></td>
</tr>
<tr>
<td>Index</td>
<td></td>
<td></td>
<td>&gt;€2.4 bn Free Cash Flow</td>
</tr>
<tr>
<td><strong>25% Societal actions</strong></td>
<td></td>
<td>33%</td>
<td>+0.8pp</td>
</tr>
<tr>
<td>% employees involved</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Mid-to-high single digit EBITDA growth
Underlying % yoy

16 April 24, 2019

Dierickx Leys Funds

Free Cash Flow cumulative

+ 0.5 – 1.0 pp CFROI increase
While creating value for Solvay’s shareholders

- **Underlying EPS** (in €)
  - 2015 PF: 7.40
  - 2016: 8.19
  - 2017: 9.08
  - 2018: 10.57

- **Free cash flow to Solvay shareholders** (in € m)
  - 2015 PF: 148
  - 2016: 527
  - 2017: 466
  - 2018: 725

- **Dividend** (in €)
  - 2015 PF: 3.30
  - 2016: 3.45
  - 2017: 3.60
  - 2018: 3.75

**CAGR**
- Underlying EPS: +13%
- Free cash flow: +70%
- Dividend: +4.4%

[1] Recommended dividend
In 2019, we open a new chapter in Solvay’s history led by a new CEO
2019 outlook

EBITDA growth

Underlying at constant scope and forex

- Modest EBITDA growth in FY 2019 [1]
- Q1 broadly flat versus Q1 2018 [2]

Free Cash Flow

- Solid FCF, expected to continue to deleverage the balance sheet

[1] Organic growth, excluding scope & forex conversion effects, vs 2018 pro forma EBITDA of €2,330m
[2] Organic growth, excluding scope & forex conversion effects, vs 2018 pro forma EBITDA of €558m
Why invest in solvay?

1. **Leading Advanced Materials and Specialty Chemicals company**
   - Top-notch chemistry that addresses sustainable mobility and improves resource efficiency, creating financial value & value for society at large.

2. **Innovative and sustainable solutions to the market of the future**
   - Innovation towards impactful circular economy; collaboration with game-changers to spark the impact of cleaner and sustainable solutions globally.

3. **Customer obsession**
   - Answers to fast-pacing demand: rapid technological innovation, top-tier talent, personalized service and faster response times.

4. **Solid Financial Performance**
   - One of the highest EBITDA margins within diversified chemical companies: propelled by volumes, underpinned by efficiency.

5. **Consistent Shareholders Reward**
   - Dividend Increase for 35 years
     - 2018 dividend: €3.75
     - ~5.5% CAGR since 1982.
Solvay share
Solvay share

Share data

<table>
<thead>
<tr>
<th>Description</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of shares</td>
<td>105,876,416</td>
</tr>
<tr>
<td>Market capitalization</td>
<td>€ 9 bn</td>
</tr>
<tr>
<td>Listing</td>
<td>Euronext Brussels &amp; Paris</td>
</tr>
<tr>
<td>Member code</td>
<td>SOLB.BE</td>
</tr>
<tr>
<td>Currency</td>
<td>EUR</td>
</tr>
<tr>
<td>ISIN code</td>
<td>BE0003470755</td>
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<tr>
<td>Deferred settlement service</td>
<td>Eligible</td>
</tr>
<tr>
<td>Shares savings plan PEA</td>
<td>Eligible</td>
</tr>
<tr>
<td>Bloomberg</td>
<td>SOLB.BB</td>
</tr>
<tr>
<td>Reuters</td>
<td>SOLB.BR</td>
</tr>
</tbody>
</table>

Additional Share information

Solvay is included in major indices: Bel20, CAC Next 20, STOXX family (DJ Stoxx and DJ Euro Stoxx), MSCI index, Euronext 100 as well as the DJSI World Index and the FTSE4Good, one of the key indices for socially responsible investment.

Use our financial tools
Becoming a shareholder of Solvay

**HOW TO HOLD SOLVAY ORDINARY SHARES**

<table>
<thead>
<tr>
<th>Dematerialized shares</th>
<th>Your shares remain with your financial intermediary, who manages them</th>
</tr>
</thead>
<tbody>
<tr>
<td>Registered shares</td>
<td>Your shares are registered directly in Solvay Register, and managed by Solvay Registered Shares Management Service. This type of holding shares enables you to benefit from different advantages</td>
</tr>
</tbody>
</table>

**Benefits of registered shares**

- Free custody and administration fees
- Personalized notice of attendance to the Annual General Meeting automatically sent
- Dividend report sent with all the useful information to follow the payments
- Press releases of financial publications sent via email
- Registered shares are not subject to tax on securities accounts
- Personalized information in case of special operations, such as, for example, capital increases.

Visit the Shareholders’ Corner to find out more information on the shareholders’ Frequently Asked Questions

A dedicated team at your service

Solvay Registered Shares Management service

shareholders@solvay.com

+32 2 639 66 30
Shareholders publications

Dedicated to offer relevant and timely information to our shareholders

Visit Solvay Shareholders’ corner and subscribe to the Investors’ Club to receive our future publications

Created in 2014, Solvay Investors’ Club is dedicated to private investors who are particularly interested in the life of the Group and provides its members with a better understanding of Solvay, its businesses and its activities.

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Latest news

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Apr 12, 2019

Solvay publishes Annual Integrated Report and Report on Payment to Government...
Apr 01, 2019

Dividend