

## Solvay adapts projects for Belgian and French tertiary sites

**Brussels, October 23, 2019** - Solvay is adapting the projects unveiled in June and September 2018, which focused on the footprint of its Research and Innovation sites in Lyon and Aubervilliers, the future of its Paris site and the transformation of its headquarters in Brussels.

The initial objectives of these projects remain unchanged, namely:

- accelerate growth through innovation for its customers;
- strengthen collaboration between employees, customers, and partners;
- simplify the footprint of Solvay's administrative and Research & Innovation activities.

Adaption is needed because of the sharp increase in the projects' cost and the evolution of the economic context. Moreover, the number of employees willing to move to Brussels or Lyon has been considered too low. This could have hampered the continuity of activities at the service of our customers.

In Belgium, the Group is maintaining its decision to build new headquarters but is stopping the current architectural project, as its construction cost has substantially increased over time. A new project is under study and will focus in particular on the growth of Solvay's Research and Innovation activities in the field of advanced materials. It still aims at creating an ecosystem that welcomes start-ups and research activities on the Brussels site, notably in advanced materials and batteries.

In the Lyon region, the Group's largest research center will stay in its current location at the Saint-Fons site, and its infrastructures will be gradually upgraded. The project to build a new Innovation and Technology Centre is stopped.

In the Paris region, Solvay plans to group all of its activities at the Aubervilliers site by spring 2020 and its buildings would also be modernized.

*"One of the greatest strengths of the Solvay group is its ability to constantly transform itself to better adapt to its environment. These decisions for our tertiary sites in France and Belgium would allow us to focus on our priorities: our customers, cost control and the optimal allocation of our resources to ensure the long-term development of the Group,"* said Michel Defourny, Solvay Secretary-General, and sponsor of these projects.

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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*).

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

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