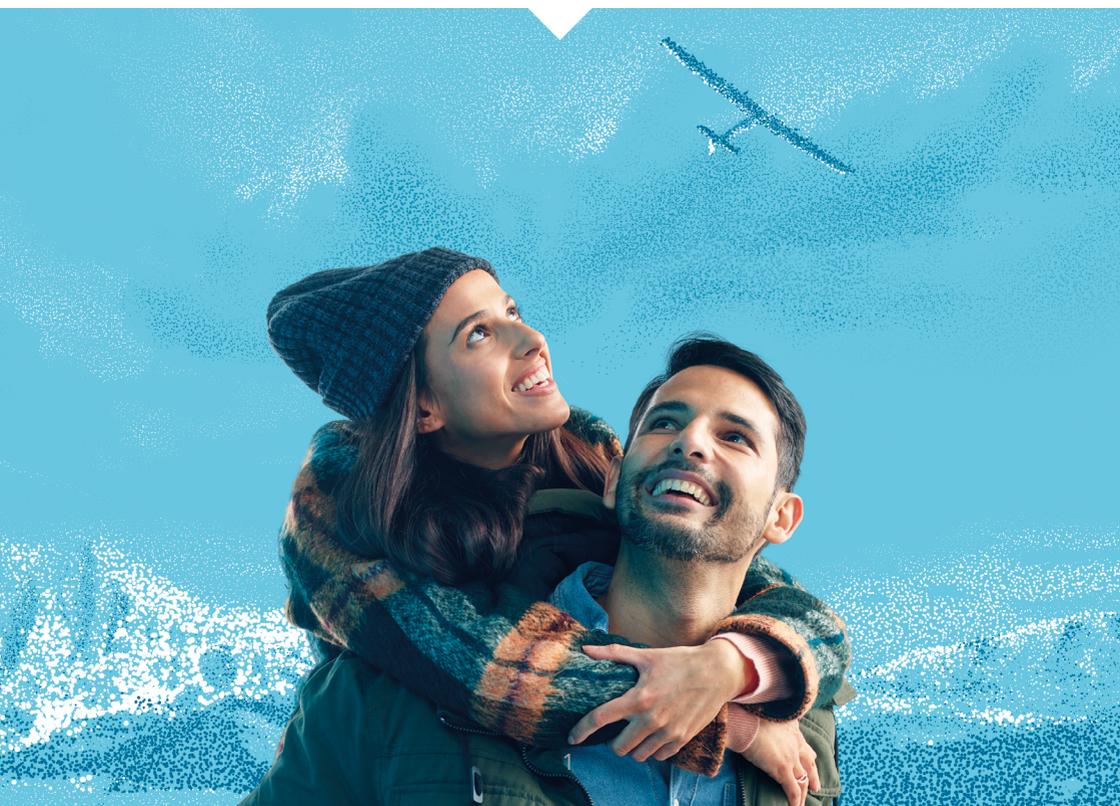


Solvay Today
2020



Progress beyond



At Solvay...

We are more than scientists and engineers in labs; we are all around you. You'll find us in the small details of everyday life – that's where we really come into our own. Because for Solvay it's the unknown, unseen and invisible that makes us who we are. And through our customers, our elements touch lives. From the car you drive every day, to your holiday. A phone call to a loved one or a safe car-ride home – we make it happen. We keep your family warm and provide them with clear air and water. We ensure that nutrient rich soil and long lasting crops can feed a growing population. We're consistently present in the small acts of daily life enabling people to do things like washing their hair and caring for their homes, ensuring we're all safe, clean and healthy. We provide doctors and nurses with the tools they need to save peoples' lives. At Solvay there are countless ways we facilitate the significant, small and even the miraculous moments of human life.

2019 Key Figures

24,100

Employees

64

Countries

€ 10.2 bn

Net sales

115

Industrial sites

21

Major Research
and Innovation
centers

Our Businesses

Materials

35% of Group EBITDA

Our unique portfolio of high-performance polymers and composite technologies is primarily used in sustainable mobility applications to reduce weight, improving CO₂ efficiency. Our materials also serve Healthcare and Electronics.

Chemicals

38% of Group EBITDA

Our businesses are world-leaders in essential chemicals to daily life. These chemical intermediates are used in a broad range of applications, serving end-markets like Food, Healthcare, Personal & Home care, Environment, Building and Industry.

Solutions

27% of Group EBITDA

Thanks to our unique formulation and application expertise, we provide customized specialty formulations that minimize environmental impact, serving end-markets like Agro, Food, Consumer goods, Mining and Electronics.

Solvay around the world

*of Group Net sales



Our Markets

Our core technologies, skills and expertise have allowed us to build robust positions on fast-growing markets, where we hold a number one or two position.



Aerospace



Healthcare



Consumer Goods



Agriculture & Food



Automotive



Industrial applications



Environment



Mining



Building



Electronics

ReInventing Solvay

Ilham Kadri's arrival as Solvay's CEO brought a new impulse to the Group's transformation in order to unleash its full potential. She started by listening to employees, investors and customers around the world, and their insights provided the foundation of our Purpose and Vision and of a complete strategic review. These major steps are making us even stronger to navigate through the heightened uncertainty in today's times.

Bonding people, ideas and elements to reinvent progress

To define the Group's purpose, the largest listening exercise in Solvay's history was conducted. Over 13,000 colleagues replied to an in-depth survey; more than 3,000 people took part in extensive listening sessions. As a result, it emerged that Solvay already had a Purpose that gives meaning to our individual and collective efforts on a daily basis: *We bond people, ideas and elements to reinvent progress*. Bonding has always been a fundamental element of the Solvay spirit since its creation in 1863, as the company connected the best scientists of its time. To this day, we bond elements into molecules that become our products, we bond among employees and with our stakeholders, connecting people and ideas.

G.R.O.W. together

Building on our strong legacy of science, sustainability and innovation, we defined our new G.R.O.W. strategy. Our three business segments are aligned with strong megatrends, while a common operating model helps us work more effectively and efficiently together – always focusing on our customers' needs and creating sustainable shared value for all.

New sustainability goals focused on climate, resources and quality of life

As part of our strategy, we defined a program – Solvay One Planet – with ten new measurable sustainability objectives to positively shape our impact in three areas: *climate*, i.e. aligning our emissions with the Paris agreement trajectory and stopping all future investments in coal-powered energy plants; *resources* and *quality of life* – where we are raising the bar as well.

24,100 Solvay people bonding to support customers and communities

Today's pandemic represents unprecedented challenges for us all. As a chemical and materials company, we are an essential partner in our customers' supply chains and many of our products serve applications that are critical to healthcare, food, hygiene or other aspects of daily life. We quickly adapted in order to deliver.

Our more than 24,000 colleagues around the world do their utmost to support our customers and communities – both during these unprecedented circumstances and in the future. This is how we make our Purpose a reality. This is *Progress beyond*.



A Purpose-led culture

Together with our Purpose, we defined our Core Beliefs: Purposeful responsibility; Unity, not uniformity; Passion for performance. These values express the soul of Solvay and what we believe in. They have driven us over the past 157 years and will keep driving us in the future. Rooted in these values, our new People Engagement Model is based on a set of behaviors which will build the culture to pursue our Purpose.

“Our new People Engagement Model will build stronger bonds with our people, so they enjoy a great employee experience throughout their career, empowered to bring their whole self to work. They are at the heart of achieving our G.R.O.W. strategy and making our Purpose a living reality.”

Hervé Tiberghien
Member of the Executive Committee,
Chief People Officer

“Thanks to the resilience, creativity and agility of Solvay colleagues, we are able to contribute in a significant way to protecting the lives of healthcare workers, and have again risen to the challenge to help society in its time of need. The closer you look, the more essential we are.”

Ilham Kadri
Chief Executive Officer

How we are bonding with communities to help fight COVID-19

Today's COVID-19 pandemic is placing unprecedented challenges on us all – as companies, as citizens, as parents, as friends. At Solvay, our Purpose invites us to bond people, ideas and elements to reinvent progress, and our current reality calls us to do precisely that, now more than ever. Solvay maintains its commitment to protecting the health of its employees and communities, and the safety and security of its workplaces, while continuing to serve its customers, especially in critical areas in light of the coronavirus pandemic.

Actions and contributions

Across our various businesses around the globe, we have been able to provide critical supplies to those in need, such as hydrogen peroxide (H₂O₂), hand sanitizer, face shields and other protective equipment. We have also contributed to various relief efforts, including partnerships with community organizations and non-profit groups. For example, we have made considerable donations of hydrogen peroxide for disinfection and sanitization to governments and local authorities in highly affected countries such as China, USA, Italy, France, Spain and Belgium. Many of our products are crucial to our customer's supply chains and serve critical applications in our daily lives. That's why several of Solvay's business units have put in place emergency product offerings to customers that serve healthcare and other sectors with critical needs as a result of the coronavirus pandemic.



“Solvay has been extremely responsive and reactive in answering our call for hydro-alcoholic solution when we were in desperate need. We could sense that they were willing to help out of pure solidarity.”

Philippe Leroy
CEO of University Hospital Saint Pierre,
Brussels, Belgium

7,300

Farmers trained

60,000

Trees planted

“Solvay offered us the possibility to use a high performing personal care ingredient while having a great social responsibility impact.”

Dr. Elisabeth Poppe

Corporate Director,
Henkel Beauty Care and R&D Hair Care



Environmentally AND socially responsible personal care

Consumer demand for healthier and more eco-friendly personal care products is on the rise, and the COVID-19 global pandemic is only reinforcing it. To meet this trend, Solvay has developed a series of bio-sourced polymers that offer manufacturers a full range of conditioning and texturizing features. One of these is Jaguar®, a smoothing agent derived from guar, a legume cultivated in Northern India from which is obtained a natural thickener. Solvay is the global leader in the chemical modification of guar. In personal care, these polymers help manufacturers improve various formulations, from shampoo that facilitates detangling to body cleansing products that tighten and irritate the skin less.

Solvay launched the Sustainable Guar Initiative, in partnership with its customers L’Oreal and Henkel, and the NGO Technoserve, aimed at encouraging sustainable guar cultivation practices in Bikaner, India to help increase farmers’ revenues and empower women. Thanks to this initiative, Solvay helped Henkel develop a range of nature-conscious products that also promote social responsibility. This is part of our commitment to developing bio-based ingredients for many different sectors, from the food industry to cleaning products to agriculture.

"I have never been more passionate in my career because I work for a company that has the knowledge, materials, and means to make a difference in the COVID-19 crisis. What we do today may help my parents who may not get allocated a ventilator, my sister who is an ER doctor, my colleagues that have fallen ill, and essentially the entire population on our planet."

Jeffrey Hrivnak

Healthcare global business development manager,
Specialty Polymers Global Business Unit



Working fast and working together

In the face of an unprecedented global situation, Solvay has engaged with customers for emergency production, by assisting with material selection, manufacturing, testing and regulatory certifications. "I am proud to see the world come together and redesign in two days parts that would normally take two years," says Jeffrey Hrivnak, healthcare global business development manager at Solvay Specialty Polymers.

An example of such high-speed collaboration can be found in Solvay's work with Boeing to supply high-performance, transparent film for the production of face shields for medical professionals. Boeing approached Solvay for its experience in advanced

composite and adhesive materials; mere days later, this thermoplastic film that can be sterilized and withstand aggressive disinfectants was approved to produce thousands of face shields critically for medical workers in the U.S..

Solvay is proud to support the healthcare industry with its technical, regulatory and supply chain expertise, thereby applying its 157 years of commitment to putting science at the service of humanity.



> 10%

Growth in natural vanillin by 2024

“At Solvay, we are committed to supporting the switch to natural ingredients. By doubling the production capacity of Rhovanil® Natural CW and aligning our production process with the National Organic Program requirements in the US, we are responding to our customers’ long-term growth needs.”

Peter Browning

President, Aroma Performance
Global Business Unit

Making natural vanillin available to all

The food industry today is looking to exhibit simpler and additive-free ingredient lists that can satisfy consumer thirst for natural products. Switching to natural instead of artificial vanillin is a key advantage in that race.

Solvay produces a type of vanillin recognized as natural even by the most stringent regulations: Rhovanil® Natural CW, obtained through the fermentation of a raw material that is natural itself, rice bran oil.

Vanillin is omnipresent in baked goods, chocolate and confectionery, but is also in personal care, flavors & fragrances and cleaning products. Whatever the use, manufacturers, thanks to Solvay’s Rhovanil® Natural CW, can switch to natural vanillin without any reformulation, and demand is constantly rising. Solvay runs manufacturing plants in Europe, China and the USA, complemented by Vanil’Expert Centers, multidisciplinary facilities that can accompany customers in their developments.

Innovative materials for more sustainable mobility

In order to decrease greenhouse gas emissions, the aerospace and automotive industries have two main paths to follow: electrification and lightweighting. In both areas, Solvay provides innovative solutions to help make transportation cleaner, safer and more energy efficient.



~50%

Electric or hybrid vehicles in global automotive production by 2030

-20 to -30%

In manufacturing costs using thermoplastic composites

Better batteries to accelerate electric mobility

To power the ever-increasing number of electric and hybrid cars on the roads, innovative technologies are needed for batteries that charge faster, last longer and deliver more energy while costing less. Solvay is a leader in solutions for next generation batteries thanks to its portfolio of high performance materials, lithium salts and fluorinated products – such as Solef® PVDF, a thermoplastic that improves the performance of lithium-ion batteries. Solvay is also a key player in setting up an ecosystem for battery recycling.

Lighter vehicles for lower emissions

For lighter cars and planes with lower emissions, advanced materials are the best alternative to metal and solid plastic structures. Solvay has a unique portfolio of composite materials, specialty polymers, adhesives and coatings to help manufacturers meet their emission reduction challenges. Our most innovative composite materials are up to 40% lighter than metal, but they also cure much faster than traditional composites, enabling quicker, more efficient and more cost-effective production. On top of lightweighting, their benefits include better aerodynamics, design freedom and corrosion resistance.

Bonding together for the planet

Bonding people is at the core of Solvay's Purpose. Citizen Day 2019 was a unique occasion to bring together the 24,100 people that make up the Group around the world and direct their energy toward one shared goal: serving society and the planet.

Rallying for the environment

Last September, Solvay organized its first Citizen Day, an event designed to encourage all its teams to take action and serve their communities. Inspired by the UN Climate Action Summit, the theme of this first edition was the preservation of the environment.

Teams of Solvay employees volunteered to take part in environmental projects with charities, administrations and NGOs. "Such concerted yet diverse actions raise awareness about how we can – as individuals, as teams, as a company – care for the planet we all share. Together, we have 24,100 opportunities to make a difference," said Solvay CEO Ilham Kadri.

An inspiring diversity of initiatives

In China, Bulgaria, the USA, France, Thailand, Brazil, Belgium, Mexico, the UK and Canada, among others, Solvay sites put together initiatives that were as diverse as our teams: cleaning, planting, visiting schools or encouraging the switch to eco-friendly behaviors.

Awards honored the initiatives with the strongest impact. In the end, two teams with equally impressive initiatives were declared winners: Zhenjiang (China) and Alpharetta (USA).





“It is impressive to see so many people engaged in making a difference in such creative ways. These actions show us how teamwork can produce significant results, and that is exactly Solvay’s spirit.”

Carolina Brigagao
Senior Lawyer, Solvay Brazil, and
Citizen Day Jury Member



94%
Solvay
employees

168
Sites across
the world

Fast Facts



Speeding up the development of innovative materials for lighter planes

Solvay opened two innovation centers dedicated to thermoplastic composites in the US and Europe to speed up the development of these materials that make aircraft more fuel-efficient.



Uncovering Solvay's Purpose

We bond people, ideas and elements to reinvent progress. The most important listening exercise in Solvay's history, involving 13,000 employees, investors and customers, helped us uncover our Purpose. It expresses the sense of connection, collaboration, innovation and progress inherited from our founder Ernest Solvay more than 150 years ago, and embodies our Vision to create shared, sustainable value for all.



Carolyn Bertozzi, Chemistry for the Future Solvay Prize

Professor Carolyn Bertozzi of Stanford University won Solvay's 2020 Chemistry for the Future Prize for her invention of bioorthogonal chemical reactions performed in living cells. This innovation will ultimately help diagnose and treat certain cancers and infectious diseases.



Ten goals focused on climate, resources and better life

As an integral part of our G.R.O.W. strategy, we are stepping up our commitment to sustainability with our new 2030 program, Solvay One Planet. Aligned with our Purpose and inspired by the United Nations Sustainable Development Goals, it comprises ten measurable objectives that will help us improve our impact on climate, resources and better life.



Seven products labeled as Efficient Solutions

In 2019, the World Alliance for Efficient Solutions created by the Solar Impulse Foundation recognized the value of seven Solvay products as sustainable solutions that provide proven environmental benefits while being profitable.

Creation Solvay Solidarity Fund against COVID-19

Applying its Purpose and sustainability commitments, Solvay has launched a solidarity fund to provide additional financial and non-financial support to any employee and dependents who may experience hardship due to the impact of the coronavirus pandemic.

The fund is administered by the King Baudouin Foundation, and financed by voluntary contributions from Solvay's senior executives and employees, matched by the Group, and topped up by contributions from shareholders.

“I’m just doing my job, though the current situation encourages us to push further and to position ourselves not in the center of everything, but as links in a chain. A chain that's working for the common good.”



Xavier Tribert

Nurse, Special Chem Global Business Unit,
Salindres, France



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