



Reinventing Solvay to Unleash Our Full Potential

Solvay has taken decisive action to transform the Company's operations, portfolio and purpose to drive consistent, profitable growth and increased earnings power.

Our Purpose

We bond people, ideas and elements to reinvent progress

Our Vision

Sustainable shared value for all

Our Strategy

- G** Growth
- R** Resilience
- O** Optimization
- W** Win

Our Organization & Culture

Our new common operating model helps us work more efficiently

Our Solutions

We align our technologies to customer and societal needs driven by key megatrends: electrification, lightweighting, resource efficiency, healthcare, digitalization, eco-based solutions



Solvay One Planet
Sustainability goals

Strategic Actions Taken Since March 2019

- ✓ Redefined structure and responsibilities of executive leadership team
- ✓ Initiated comprehensive strategic review of every business
- ✓ Launched G.R.O.W. strategy to align the business to powerful sustainability megatrends, maximize profitable growth and cash generation and drive shareholder returns
- ✓ Aligned the structure of GBUs, where relevant, to their new missions as set in our G.R.O.W. ambition
- ✓ Implemented new operating model to reduce complexity, centrally manage resources and deployment of capital expenditures to the highest value opportunities
- ✓ Implemented new sustainability program, Solvay One Planet, which includes 10 ambitious targets to drive progress across three key pillars – climate, resources and better life
- ✓ Initiated plans to reach carbon neutrality before 2050. For all businesses other than soda ash, Solvay plans to achieve carbon neutrality by 2040
- ✓ Taken action to realign the portfolio, including asset disposals, to further focus the business around key growth and value drivers and align with our strategy
- ✓ Mobilized organization to redefine a new sense of purpose as we move forward with one culture
- ✓ Initiated 3 new growth platforms: Battery Materials / Thermoplastic Composites / Green Hydrogen

11.4%
FY21 ROCE

Generated record returns on capital employed in 2021

G.R.O.W. Strategy



Accelerate Growth

Prioritize investments in high margin Materials businesses with high growth potential and clear sustainability benefits



Deliver Resilient Cash

Maximize cash flow generation from resilient Chemicals businesses where we have a competitive advantage



Optimize Returns

Optimize our Solutions businesses to unlock value and increase returns



Win

Creating a winning team and operating model to support a performance-driven culture – Solvay ONE



Accelerating Innovation in Sustainable Solutions

Investing in 3 key growth platforms



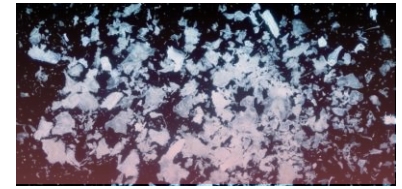
Battery Materials

Using polymers and composites to make lighter, more resistant and safer batteries, and recycle batteries at their end-of-life, with a >€2bn sales opportunity in lithium-ion batteries



Thermoplastic Composites

Meeting demanding lightweighting applications by developing materials that are 30 – 50% lighter, bio-based, inherently recyclable and have shorter production cycle times



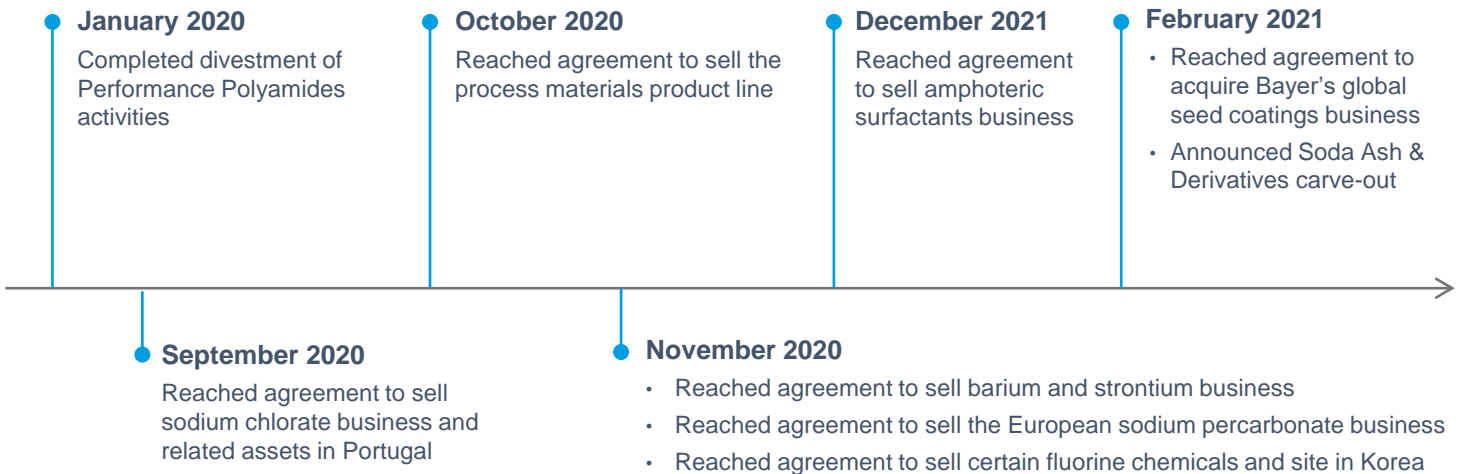
Green Hydrogen

Utilizing ion-conducting polymer membrane technology to become a leading materials solutions provider for the hydrogen economy



Transforming the Portfolio

Completed 10+ transactions since 2020



Decisive cost actions resulting in record cost reduction, and strengthened balance sheet

Significant structural cost reductions:

~€390m since January 2020

42% from restructuring programs;

37% from indirect spend;

21% from productivity efficiencies

Strengthened balance sheet:

Reduced net debt by €1.6bn and pension obligation by €1.1bn since 2019

Strong cash generation:

€1.8bn combined in 2020 and 2021

Deleveraging pensions – de-risking the balance sheet and enhancing cash conversion

Structural improvements in working capital management