



Solvay

Q3 2021 Highlights

Q3 Performance Highlights



+25% organically yoy;
Above 2019 levels in
most markets



+31% organically yoy;
23.3% EBITDA margin



Reflecting higher EBITDA;
9 months 2021 at
€692m

Reinvesting in the Rebound



Investing for growth

- Expanding Thermoplastics composite capacity in Greenville, US to answer customers' demands in energy, aero, and automotive
- New JV with Shinkong Synthetic Fibers Corporation for electronic grade purity hydrogen peroxide to answer booming Taiwan semiconductor industry



Accelerating Innovation

- Advancing our innovation power in the EU electric vehicle market with next-generation of solid-state electrolytes for batteries
- PVDC recyclability proof-of-concept, used in food, beverage and healthcare multilayer barrier packaging



Deploying sustainable solutions

- Actizone™ long lasting disinfection technology now commercialized and being launched in France & Germany
- Growing demand for our clean mobility solutions for the marine industry (SolvAIR) and for lithium extraction for EV batteries



Q3 2021 Sales and EBITDA exceeded Q3 2019 level by **6%**
on comparable FX & scope basis

Materials

Q3 2021 performance

NET SALES +26%
y/y organic

EBITDA +52%
y/y organic

EBITDA +33%
margin

Chemicals

Q3 2021 performance

NET SALES +20%
y/y organic

EBITDA +19%
y/y organic

EBITDA +27%
margin

Solutions

Q3 2021 performance

NET SALES +28%
y/y organic

EBITDA +28%
y/y organic

EBITDA +18%
margin

Structural Cost Reduction & Sustained Cash Flow Generation Driving Debt Reduction

Cost Savings
Realized in
Q3 2021

€41m

Total cost
savings to
date

€347m

Net Debt
Leverage
Ratio

1.8X

~70%

of €500M 2024 cost
savings target goal
achieved

10th

consecutive quarter of
positive free cash flow

2021 Full Year Outlook

Raising FCF Guidance; EBITDA Confirmed

**Structural
Cost Savings**

€200m

EBITDA
(in range between)

€2.2 – 2.3bn

Free cash flow
(continuing operations)

€800m



Our relentless focus on cost and price actions allowed margins to remain stable comparatively to their pre-covid19 level. Looking forward, further actions are being implemented to account for the rising raw materials, energy and logistics costs. Despite these macro headwinds, we maintain our EBITDA guidance and upgrade our Free Cash Flow estimate by €50 million. As we execute on our GROW strategy, we continue to disproportionately allocate resources to our growth businesses and platforms in order to further enhance our capacity to generate superior and sustainable growth for the future.

Ilham Kadri, Solvay CEO