



First Quarter 2022 Results

Media presentation
May 4, 2022



With you today



Ilham Kadri
Chief Executive Officer



Karim Hajjar
Chief Financial Officer

Q1 2022 performance hits new records



Net sales

€ 3.1 bn

- Record level
- +26% organically yoy, of which 20% attributable to pricing and 6% to volumes

EBITDA

underlying

€ 712 m

- Record level
- +20.1% organically yoy
- 23.3% EBITDA margin

Free cash flow

continuing operations

€ 216 m

- Marking 3 years of positive cash generation
- Marking reinvestment cycle in growth and sustainability

ROCE

return on capital employed

12.3%

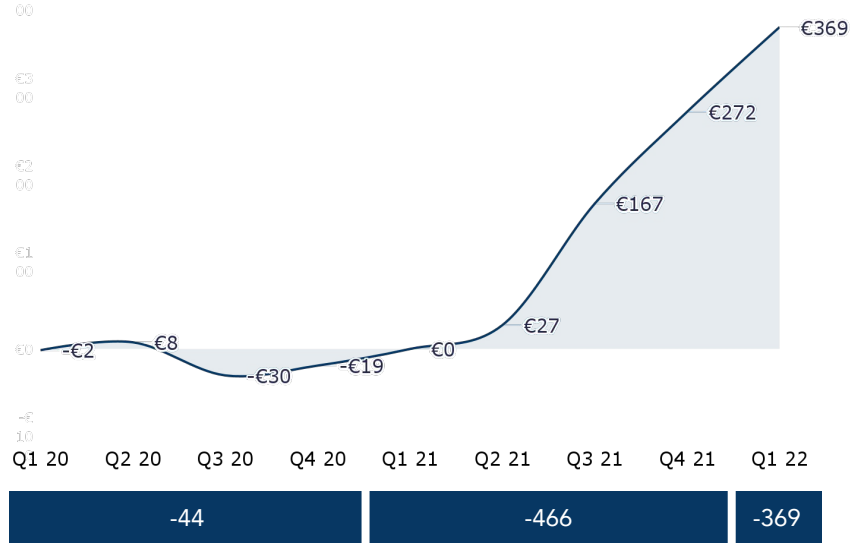
- Record level
- Compared to 7.5% in Q1 2021 and 11.4% in FY 2021

Record EBITDA boosted by record sales, propelled by pricing actions that sustained our margins and overcame inflationary costs, with a historical record ROCE.

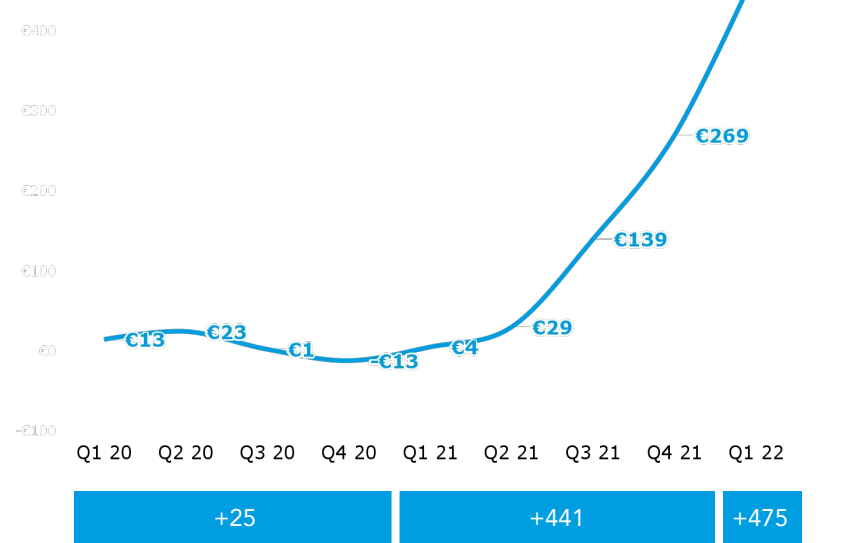
Pricing momentum accelerated in 2022



Variable costs price index development
in € million



Solvay pricing evolution
in € million



€475m in price overcame €369m of inflationary costs

Q1 2022 performance by segment

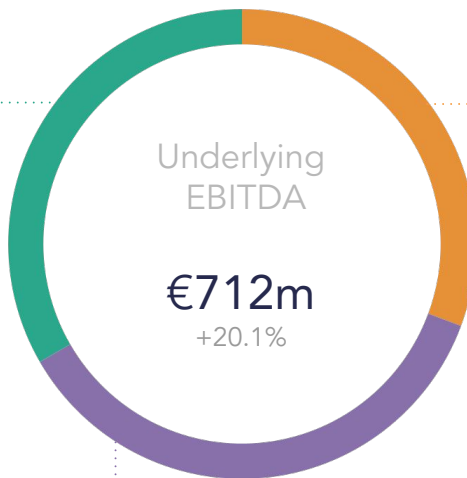


Materials +21%

- Specialty Polymers sales increased significantly to a new record, reflecting continued strong demand in all markets, and most notably automotive, batteries, medical devices, and electronics.
- Aerospace continues its recovery, driven by higher production of single-aisle aircrafts, yet continues to face supply chain challenges.
- EBITDA margin at 29.4% supported by higher volumes and successful price actions

Chemicals +15%

- Soda Ash & Derivatives saw higher sales driven by strong demand and price actions, fully offsetting rising raw material and energy costs
- Peroxides sales driven by strong demand in the pulp & paper market in North America supported by price actions
- Solid demand and volumes in Silica and Coatis, while price increases not yet fully offset rising costs.
- EBITDA margin at 26.9%, lower versus last year impacted by the energy costs inflation



Solutions +35%

- Novecare increased significantly driven by pricing and volume growth in agriculture, coatings, and home & personal care.
- Special Chem saw higher sales in electronics that were partially offset by lower auto sales due to the chip shortages.
- Technology Solutions growth was driven by higher volumes to the mining industry and increased prices, offsetting inflationary costs.
- Aroma Performance sales set a new record driven by significant price increases and good demand in food, flavors and fragrance.
- Oil & Gas grew significantly driven by higher prices.
- EBITDA margin at 20.9%, further reflecting our price actions, cost reduction efforts, and portfolio.

2022 Full-year outlook increased



EBITDA

underlying

to grow by
mid-to-high
single digit

previously mid-single digit

Organic growth

Free cash flow

continuing operations

to exceed
€650_m



Investing in our climate transition

36 energy transition projects



-2.5 megatons of CO₂ annually, eq. of taking 1.4 million cars off the road

Renewable Materials & Biotechnology

Ready to transform how chemistry is designed

Renewable carbon

Biotechnology

Biodegradability

4th growth platform to:



accelerate the delivery of key initiatives that will significantly increase the share of renewable carbon in Solvay's product offering

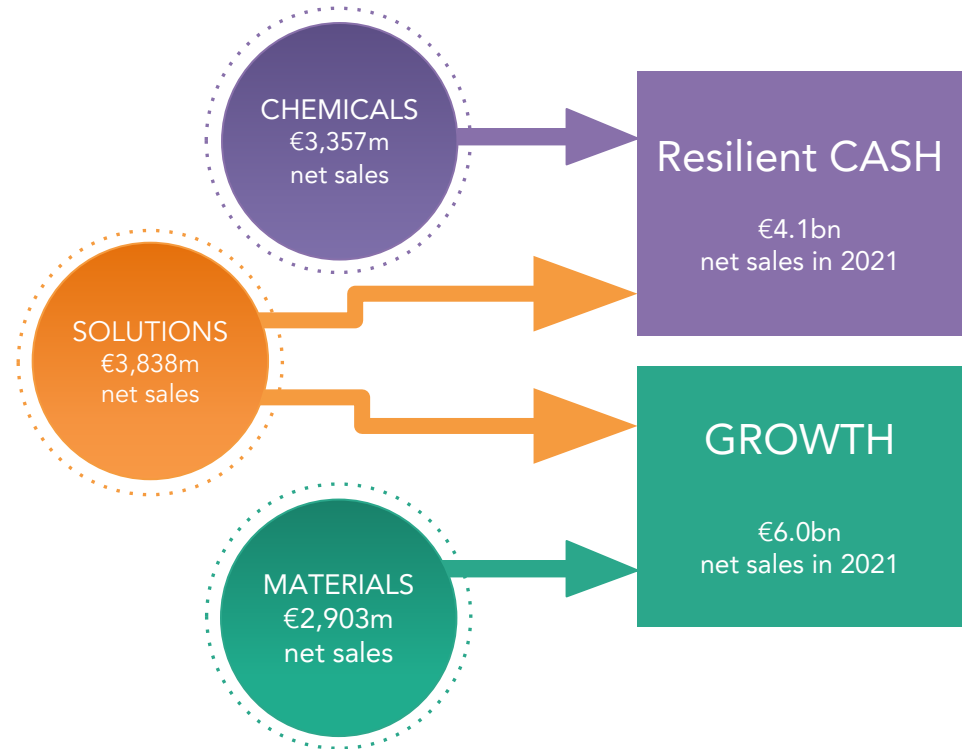


identify and incubate new business opportunities based on renewable carbon and biotechnology

We are 'Fit'...

- Every business is delivering
- Strong financial foundation established
- Best-in-class business leaders
- Decisive, unified culture, with proven record in overcoming crises
- Bold ESG ambitions

...and ready to Change the Game





Q&A



Ilham Kadri
Chief Executive Officer



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Chief Financial Officer



Follow up with media.relations@solvay.com

Using street art to promote **biodiversity**

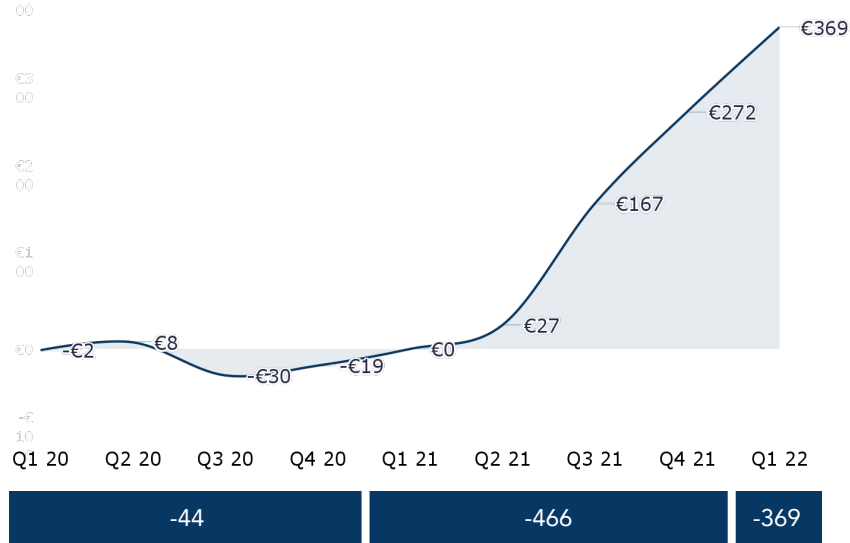
Solvay partnered with the United Nations Decade for the Restoration of Ecosystems and the non-profit Street Art for Mankind to produce the 40-meter-high mural in Brussels pictured on the front of this presentation. The Alchemist depicts Mother Nature watching us as she tries to protect the natural world. It is the first of 50 murals to be created worldwide over the next ten years to raise awareness about taking urgent action to restore biodiversity.

It was painted by Spanish contemporary urban artist Lula Goce, who is known for her huge, dark-colored portraits with vibrant flowers and whose spectacular works of art can be found on walls, at art festivals and in prominent art centers around the world. The mural was inaugurated on September 29, 2021.

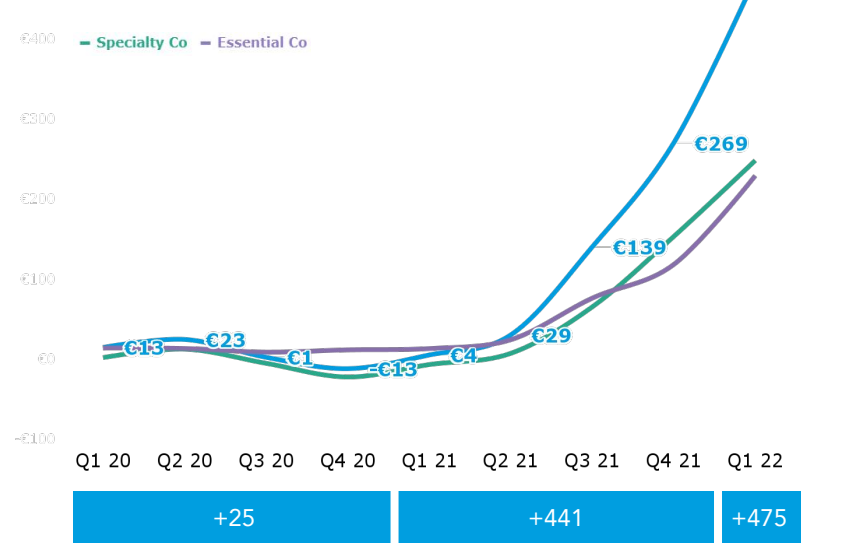
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