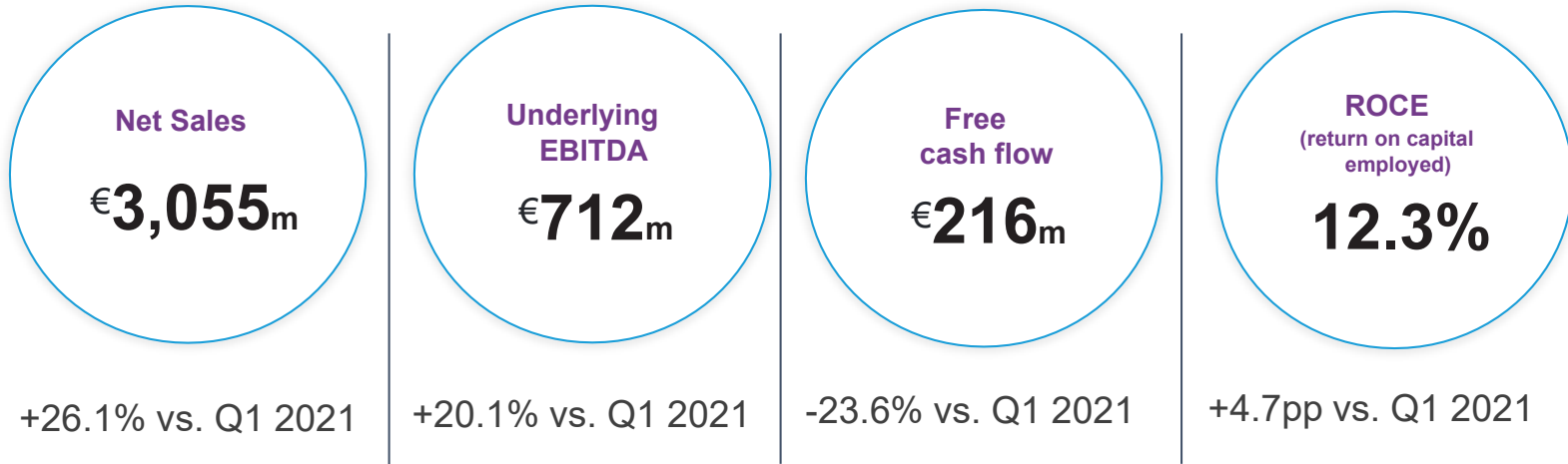




# Solvay

## Q1 2022 Highlights

### Q1 2022 Performance Highlights



### €475m in price overcame €369m of inflationary costs in Q1



Q1 pricing acceleration expected to continue into Q2

\* on an organic basis, excl. scope and forex



Delivered Double-Digit Sales, EBITDA, and Returns in FY21

## Materials

Q1 2022 performance

Net sales  
y/y organic **+24%**

EBITDA  
y/y organic **+21%**

EBITDA  
margin **+29%**

## Chemicals

Q1 2022 performance

Net sales  
y/y organic **+29%**

EBITDA  
y/y organic **+15%**

EBITDA  
margin **+27%**

## Solutions

Q1 2022 performance

Net sales  
y/y organic **+26%**

EBITDA  
y/y organic **+35%**

EBITDA  
margin **+21%**

## Structural Cost Reduction and Sustained Cash Flow Generation Driving Debt Reduction

Cost Savings  
Realized in  
Q1 2022

**€22m**

Total Cost  
Savings Since  
2020

**€410m**

Net Debt  
Leverage  
Ratio

**1.7x**

**~82%**

of our €500 million cost  
reduction commitment by  
2024 already delivered.

**12<sup>th</sup>**

consecutive quarter of  
positive free cash flow

## 2022 Outlook Updated

Order-book remains strong although macro uncertainties mount

EBITDA (underlying)

**Mid-to-high single-digit  
growth** (updated)

Free cash flow (continuing operations)

**to exceed €650m**  
(unchanged)



“ I am pleased to report another set of record results, with strong performance across every business segment. The critical and differentiated solutions that we provide to our customers enabled us to increase prices and more than compensate for the sharp cost increases in raw materials and energy. This performance, together with our continued focus and cash discipline, contributed to a solid Free Cash Flow generation. This enables us to invest in innovation and capacity expansions, to support our customers globally and accelerate topline growth across the midterm. I'm also proud of our returns, which improved significantly versus one year ago thanks to our cost and portfolio actions.”

Ilham Kadri, Solvay CEO