



Second Quarter 2022 Results

Media presentation
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With you today



Ilham Kadri
Chief Executive Officer



Karim Hajjar
Chief Financial Officer

Q2 2022 performance hits new records



Net sales

€ 3.5 bn

- Record level
- +33% organically yoy, of which 26% driven by pricing and 6% by volumes

EBITDA

underlying

€ 864 m

- Record level
- +35% organically yoy
- 24.8% EBITDA margin

Free cash flow

continuing operations

€ 257 m

- Marking 13 quarters of positive cash generation
- Marking reinvestment cycle in growth and sustainability

ROCE

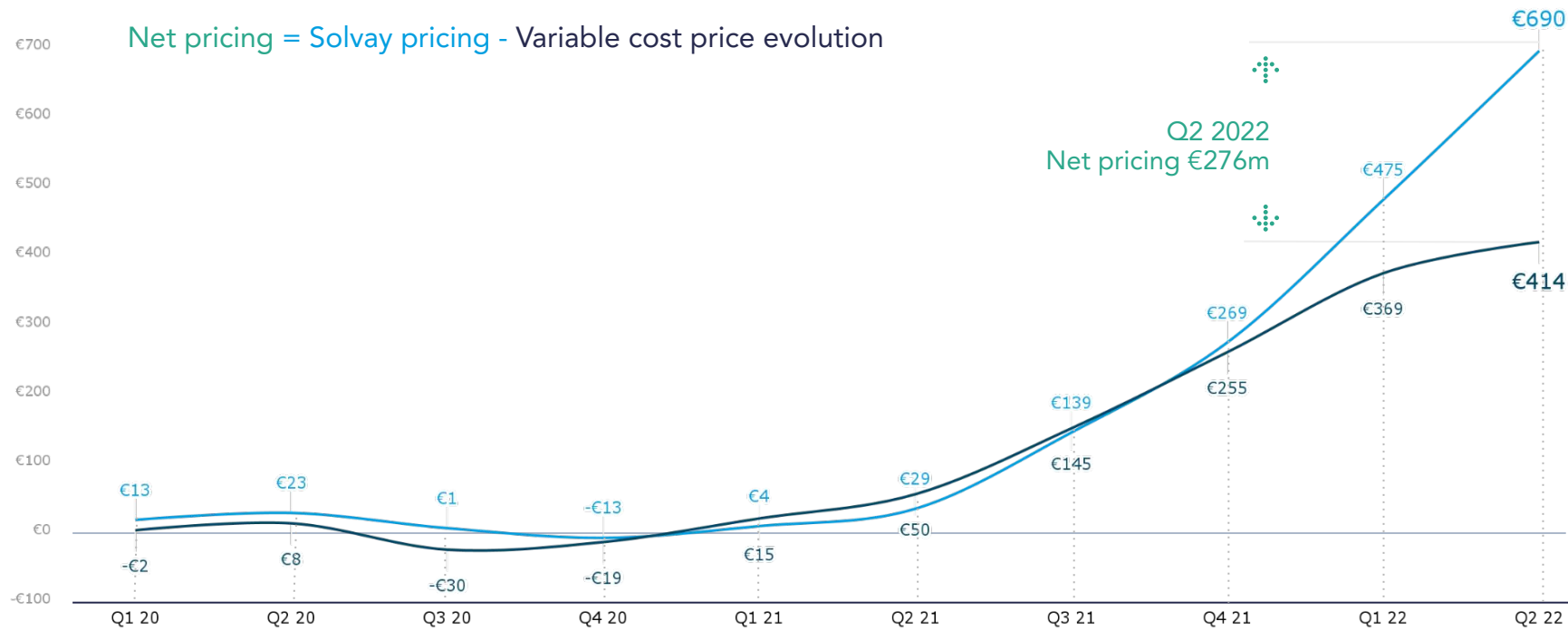
return on capital employed

13.7%

- New record level
- vs 11.4% at the end of 2021

Record EBITDA boosted by record sales propelled by volumes and pricing actions that overcame inflationary costs, leading to historical record ROCE.

Pricing overcomes costs in 2022



Higher growth across all segments

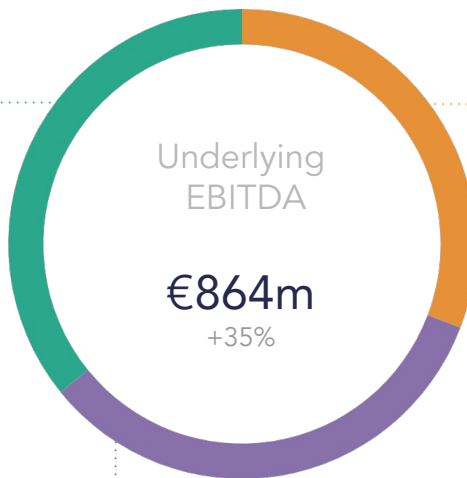


Materials +45%

- 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
- Composite Materials sales increased driven by the continued recovery in civil aerospace due to higher production of single-aisle aircrafts, yet continues to face supply chain challenges
- Q2 2022 EBITDA margin was up +1.5pp to 32.5% supported by higher volumes and successful price actions

Chemicals +18%

- Higher sales in Soda Ash & Derivatives driven by necessary price actions to offset significant rise in raw material and energy costs
- Peroxides sales driven by strong demand in the pulp & paper market in North America and supported by price actions
- Higher volumes and pricing led to the significant growth in Silica; Coatis continues to see strong demand
- Q2 2022 EBITDA margin was down -2.2pp to 28.2%



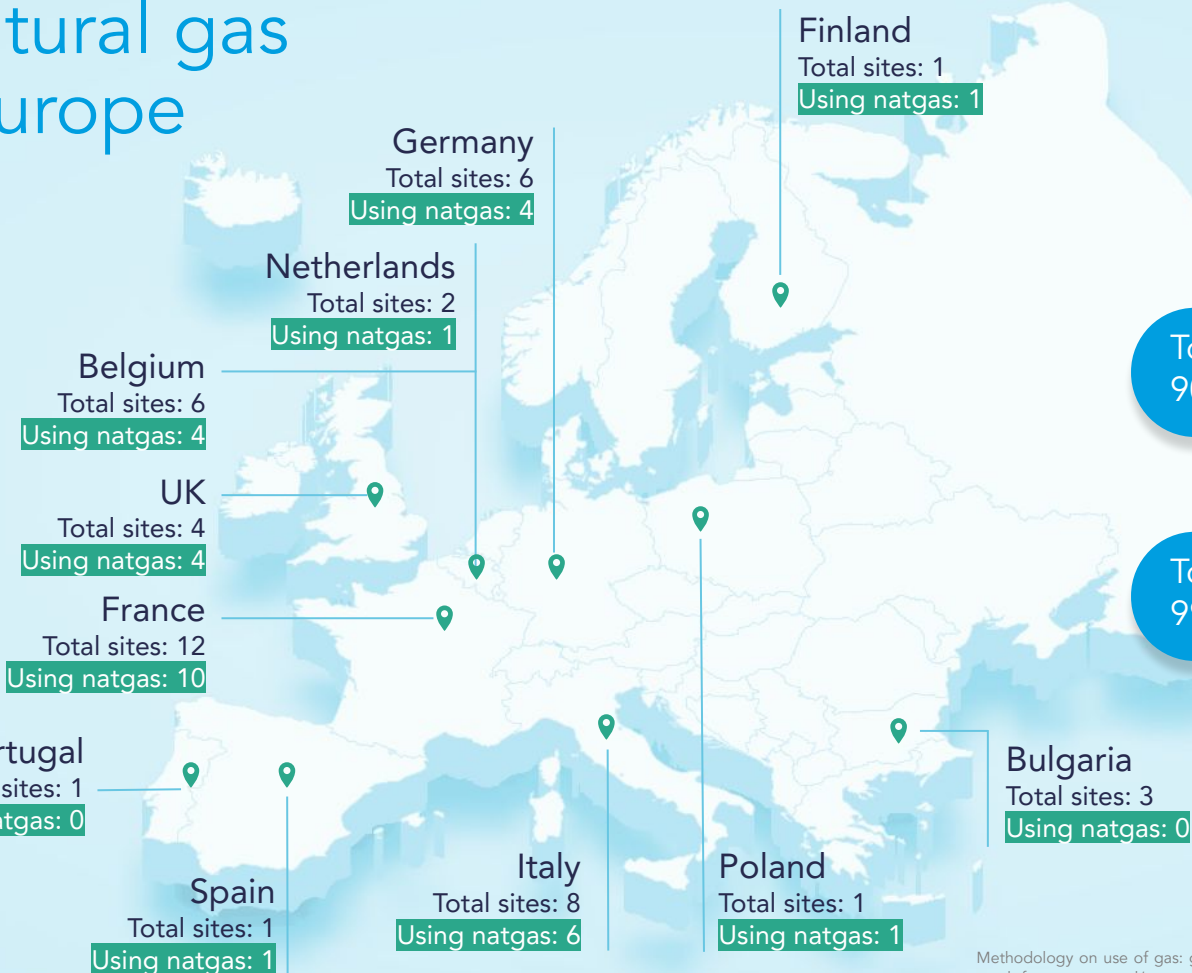
Solutions +58%

- Novocare 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 sales to automotive catalysts
- Growth at Technology Solutions was driven by higher volumes to the mining industry and increased prices
- 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
- Q2 2022 EBITDA margin in the segment was up +3.8pp to 22.3%, further reflecting price actions, cost reduction efforts, and portfolio upgrade

Solvay's natural gas usage in Europe



32 of 45 sites
use natgas



Top-10 sites
90% of total



Top-20 sites
99% of total



Methodology on use of gas: gas coming on-site physically and used for energy and/or production processes or the site's electricity and/or steam provider is using gas himself

2022 Full-year outlook increased



EBITDA

underlying

to grow in a range
between

14% to 18%

previously mid-to-high single digit

Organic growth

Free cash flow

continuing operations

around

€750_m

previously €650 m



Investing to power growth

SpecialtyCo
AND
EssentialCo



New innovation lab in Alpharetta

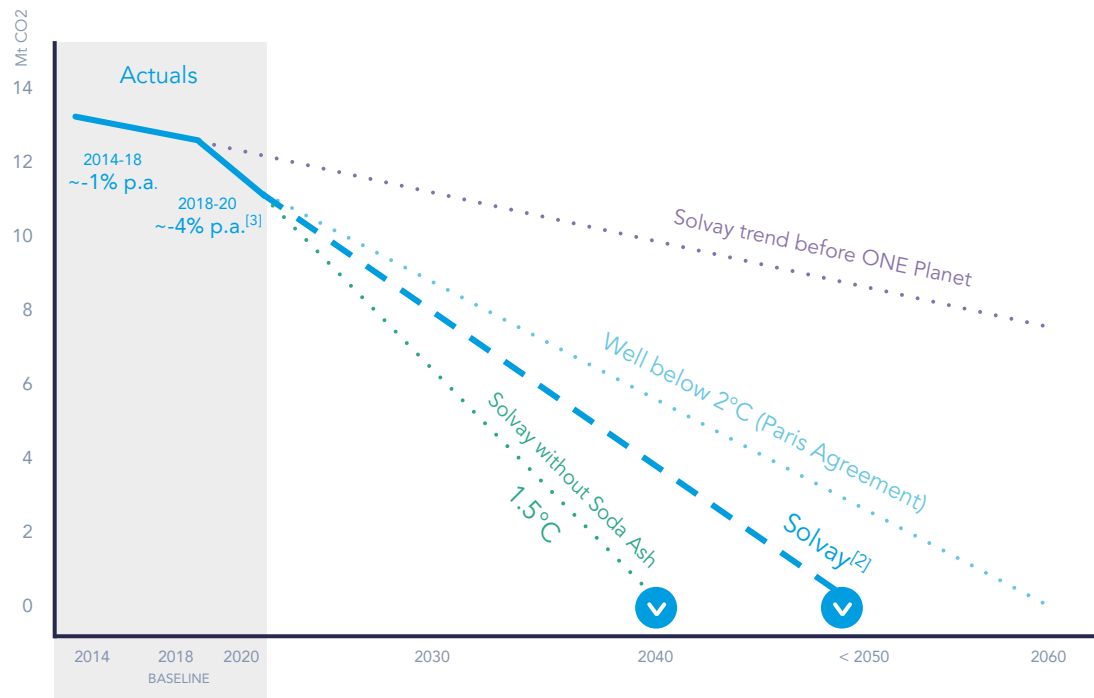
to support customers in the
electric vehicle, renewable
energy and aerospace
industries



Large-scale investment project

+200,000 tons capacity expansion
for the production of sodium
bicarbonate in Devnya, Bulgaria

Our path towards carbon neutrality



[1] Scope 1+2 GHG emissions

[2] Visualization of the theoretical path to achieve Solway's GHG reduction targets vs public benchmarks. Annual fluctuations may differ.

[3] Structural excluding the impact from Covid reduced activities

OUR COMMITMENTS



Paris Agreement

2020



Carbon neutrality^[1] before 2050

2021



Scope 3 target in line with SBTi

2022

Gearing toward net zero emissions with new scope 3 target



Our supplier engagement program

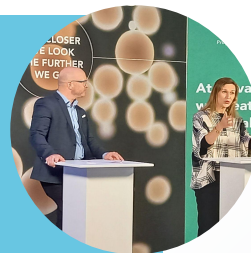
Circular economy partnerships

-24%
scope 3 GHG
emissions by 2030*

300
participants

136
participating companies

20 out of 69
identified projects are underway



Solvay, Veolia and
Renault collaboration
to recycle EV batteries

in partnership with the Ellen
MacArthur Foundation

Carbios partnership
to recycle PVDC films
packaging

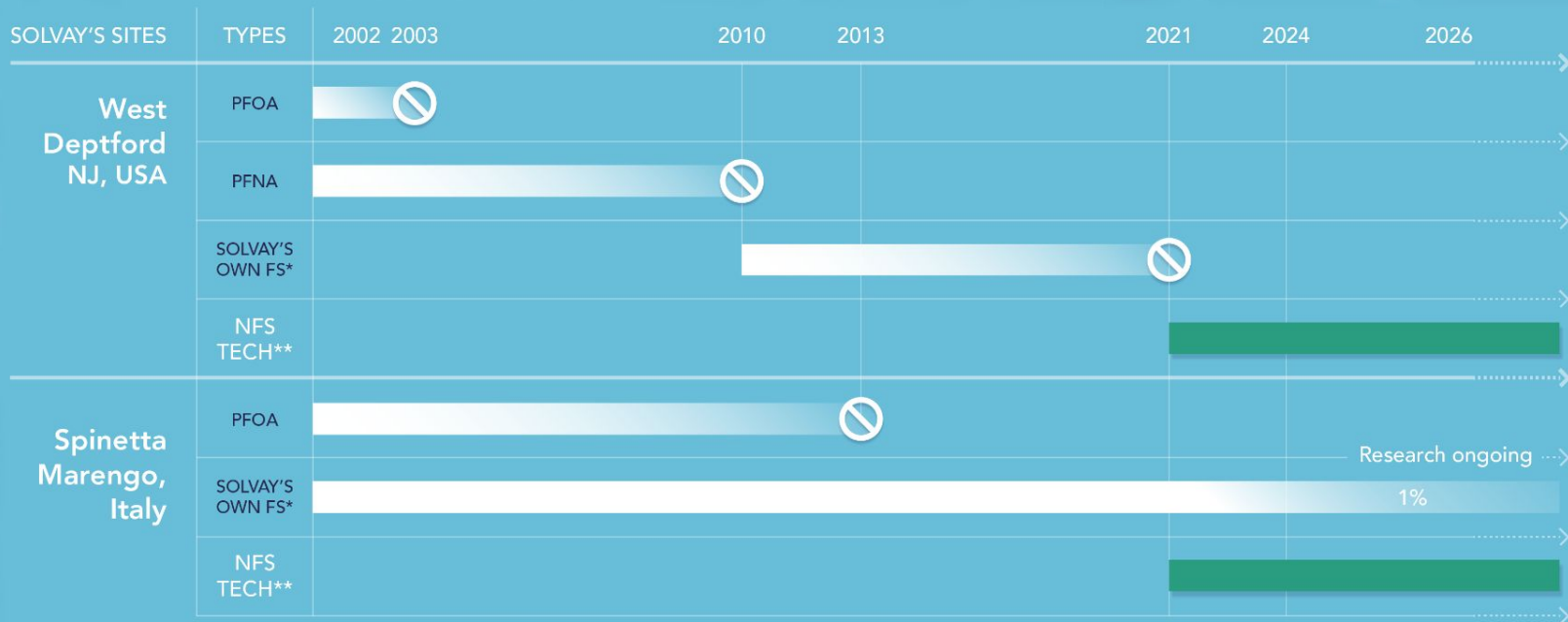
VEOLIA

**GROUPE
RENAULT**

CARBIOS

* against a 2018 baseline, incorporating 90% of the Group total scope 3 GHG emissions.

Solvay's fluorosurfactant phase-out journey



*SOLVAY'S PROPRIETARY FLUOROSURFACTANT

** SOLVAY'S PROPRIETARY NON-FLUOROSURFACTANT TECHNOLOGY

Investing in people

€8 million

to help employees cope with high inflation

3

partnerships to advance Diversity, Equity and Inclusion

UNESCO, Out & Equal and Solvay 4 Sport



The Group places a strong emphasis on responsible capitalism, by advancing the well-being of employees and communities.





Q&A



Ilham Kadri
Chief Executive Officer



Karim Hajjar
Chief Financial Officer



Follow up with media.relations@solvay.com

Using street art to promote **education**

Solvay joined forces with UNESCO, the City of Paris, Paris Habitat and Street Art for Mankind to support the creation of a new street art mural, "Transforming Education" to promote education for all. The initiative is part of a global effort led by UNESCO and Street Art for Mankind (SAM) to transform education, raise awareness and mobilize action, solutions and solidarity to achieve UN Sustainable Development Goal 4 (SDG 4), on ensuring inclusive and equitable quality education for all by 2030 and equipping children and youth for the future. The mural will stand as a legacy landmark for generations to come, helping to inspire and unite, and giving power to children, young people, parents and teachers to make their voices heard and join forces to transform education for all.