



Progress beyond

Solvay releases 2022 annual integrated report

In 2022, Solvay delivered record financial results and significant progress on sustainability goals, while supporting employees and communities in need.

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Solvay today released its annual integrated report, which provides a comprehensive and integrated view of Solvay's economic, environmental, and societal performance for 2022. It details the Group's financial and extra-financial performance, governance, remuneration and risk management practices. It also includes a comprehensive update of climate risks analysis and a new section dedicated to the European taxonomy.

In 2022, Solvay delivered on and exceeded its commitments in a challenging environment marked by the energy crisis and inflation, logistics issues and the global urgency to tackle climate change. Key milestones included:

- unveiling the Group's [project to create two new leading global companies](#), which is expected to be implemented in December 2023;
- achieving record-setting financial results and investing a record amount in supporting the Group's sustainable growth;
- taking big steps to [tackle climate change](#) by launching 23 additional emissions reduction projects, bringing the worldwide total to 59, and paving the way toward net zero with a new target to reduce the Group's scope 3 emissions by 24% by 2030;
- reinventing processes, namely by introducing a new, more sustainable breakthrough technology for the [production of soda ash](#);
- launching the [Renewable Materials and Biotechnology growth platform](#), which aims to meet customer demands for more sustainable, circular solutions by focusing on three interconnected pillars: biotechnology, renewable carbon in Solvay's products and product end-of-life management;
- committing to [phase out fluorosurfactants globally by 2026](#), after having quadrupled investment in research and innovation since 2019 to develop new non-fluorosurfactant technologies, and successfully discontinuing the use of fluorosurfactants in the US in 2021;
- helping employees cope with high inflation by distributing €25 million;



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- launching the [first employee shareholder scheme in Solvay's history](#), with almost 28% of Solvay employees signing up to the program, a figure that is well ahead of the benchmark for similar initiatives;
- advancing the Group's [diversity, equity and inclusion \(DEI\) mindset](#), notably by including Solvay's DEI roadmap in the Group's short term incentive plan.

"Over the past four years, we have accelerated our journey to transform and simplify Solvay. Today, we have created the perfect conditions to ensure we are future-ready, combining a high-performing culture, talented people, compelling business results, a robust capital structure and ambitious growth and sustainability projects," said Ilham Kadri, Solvay CEO. "We are now ready to reach new heights and are looking toward an exciting new future, celebrating our heritage, while passing on our legacy as we separate into two formidable new companies that will be leaders in their respective fields."

In addition, the [Solvay Solidarity Fund](#) continued to support employees and local communities in need throughout 2022. Since its launch, the Fund has deployed more than €9.5 million to provide financial support to thousands of families. In 2022, donations were made to more than 50 projects in 14 different countries, reflecting a wide range of initiatives, which are detailed in the 2022 Solidarity Fund impact progress report. In early 2023, the Fund supported emergency efforts in Turkey and Syria with a €500,000 donation following the devastating earthquake there.

[COVER IMAGE ANNUAL REPORT](#)

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[Download the 2022 annual integrated report](#)

[Download the 2022 solidarity fund report](#)

The 2022 report is available on [Solvay.com](#) where a downloadable version in the ESEF format, as specified by the European Commission in the Regulatory Technical Standard on ESEF (Regulation (EU) 2019/815), is also available. Solvay also publishes its 2022 report on payment to governments today. This document is available in the [Financials section](#) of Solvay's website.

Related media

Press release in 3 languages (regulatory info)



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About Solvay

Solvay is a science company whose technologies bring benefits to many aspects of daily life. With more than 22,000 employees in 61 countries, Solvay bonds people, ideas and elements to reinvent progress. The Group seeks to create sustainable shared value for all, notably through its Solvay One Planet roadmap crafted around three pillars: protecting the climate, preserving resources and fostering a better life. The Group's innovative solutions contribute to safer, cleaner, and more sustainable products found in homes, food and consumer goods, planes, cars, batteries, smart devices, health care applications, water and air purification systems. Founded in 1863, Solvay today ranks among the world's top three companies for the vast majority of its activities and delivered net sales of €13.4 billion in 2022. Solvay is listed on Euronext Brussels and Paris (SOLB). Learn more at www.solvay.com.



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