

# Sustainable value creation model

In line with our Purpose and our Solvay One Planet sustainability program, we are committed to optimizing the use of our resources to reduce our impact on people and the environment. Our G.R.O.W. strategy is aligned with global business trends that drive growth in our end-markets, and we are transforming our portfolio and leveraging our new Growth platforms to meet customers' needs for more sustainable and circular solutions. In 2022, we delivered record financial results and are advancing on our Solvay One Planet sustainability objectives faster than planned. We are committed to creating even more sustainable value for our stakeholders.

**1.** Excluding hybrid bonds. **2.** Excluding the contribution from corporate and business services. **3.** Recommended to the Shareholders meeting on May 9, 2023. **4.** Total emissions from Solvay operations. **5.** Emissions upstream and downstream in the value chain (suppliers and customers). **6.** In number of animal or plant species potentially impacted in one year. ReCiPe method for biodiversity impact assessment. **7.** Our new KPI is defined according to the Ellen MacArthur Foundation Circulytics framework. It comprises products that are based on recycled or renewable materials, are produced with renewable energy, have increased longevity in the use phase or enable recycling at the end of life. **8.** Number of work-related injuries and illnesses (employees and contractors) resulting from an accident with severity above first aid, according to US OSHA 29 CFR 1904, per 200,000 work hours. **9.** All employees worldwide S14 grade or below. **10.** Solvay Pulse survey, November 2022.

## RESOURCES WE USE

### Human



Representing more than 100 nationalities, 47% of our employees are located in Europe, 26% in North America, 9% in Latin America and 18% in Asia and the Rest of the World. Another 9% work in Research & Innovation.

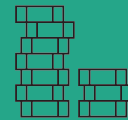
**22,000**

Employees

**24%**

Women

### Financial



We have invested more than €1 billion in growth and energy transition projects, and €349 million to develop innovative sustainable solutions.

**€8.9bn**

Equity attributable to Solvay share<sup>1</sup>

**€3.6bn**

Underlying net debt

**€1bn**

Capex in continuing operations

**€2.3bn**

Personnel expenses

### Natural



Our net energy costs represented about €1.6 billion. The Group's overall raw materials expenses amounted to circa €4.6 billion.

**4,450kt**

Raw materials

**98PJ**

Energy consumption

HOW WE CREATE VALUE

Our **G.R.O.W. strategy** is aligned with global business trends that drive growth in our end markets.

**G** **Materials**

**Unique high-performance polymers and composite technologies**  
 Innovative solutions for cleaner mobility (lightweighting, batteries, CO<sub>2</sub> and energy efficiency), Electronics and Healthcare  
 38% of Group EBITDA<sup>2</sup>

**R** **Chemicals**

**World leaders in essential chemicals for daily life**  
 Chemical intermediates used in a broad range of applications in end markets like Building, Industry, Healthcare, Personal and Home Care, Feed and Food  
 35% of Group EBITDA<sup>2</sup>

**O** **Solutions**

**Unique formulation and application expertise**  
 Customized specialty formulations for surface chemistry and liquid behavior, maximizing yield and efficiency, and minimizing environmental impact. Used in diverse markets like Agro, Food, Electronics and Consumer Goods  
 27% of Group EBITDA<sup>2</sup>

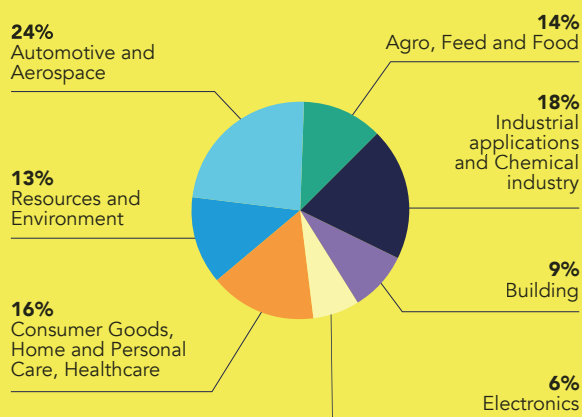
**W** **Solvay ONE**

**New customer-centric operating model and performance-driven culture**



Our **Solvay One Planet** sustainability roadmap is an integral part of our strategy. It focuses on climate, resources and better life.

WHERE WE CREATE VALUE



% of Group sales

VALUE WE CREATE

Economical

€3.2bn Underlying Ebitda	€1.1bn FCF to Solvay shareholders from continuing operations	€4.05 per share Recommended 2022 dividend <sup>3</sup>
€453M Income taxes	410 Core suppliers	

Environmental

Greenhouse gas emissions	Air emissions	
10.3Mt CO <sub>2</sub> eq. Scopes 1 and 2 <sup>4</sup>	5.6kt Nitrogen oxides	
24.2Mt CO <sub>2</sub> eq. Scope 3 <sup>5</sup>	3.3kt Sulfur oxides	
28PJ Solid fuels	-5% Pressure on biodiversity <sup>6</sup>	56kt Industrial waste not treated in a sustainable way
330Mm <sup>3</sup> Intake of freshwater	55% Group net sales with sustainable solutions	9% Group net sales from circular economy <sup>7</sup>

Social

0.34 Reportable Injury and Illness rate <sup>8</sup> (RIIR)	26.5% Women in mid and senior management	27.7% employees are Solvay shareholders
€9.5M to employees most affected by inflation	€15M Global Performance Sharing plan <sup>9</sup>	€5M Group donations
64.6% Response rate to Pulse survey <sup>10</sup>	76% Employees feel «ok or better» <sup>10</sup>	8% Self-identifying in ethnically under-represented groups <sup>10</sup>