



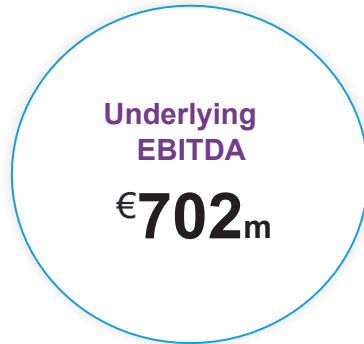
Solvay

Q3 2023 Highlights

Q3 2023 Performance Highlights



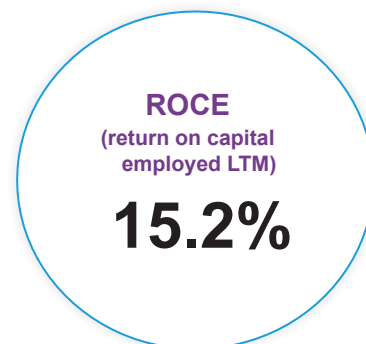
-20.3% org. vs.
Q3 2022



-18.5% org. vs.
Q3 2022



18th quarter of positive
cash generation



-0.2 pp vs Q3 2022

Investing in sustainable growth

EssentialCo

Sale of energy supply business

- Reduces Corporate costs volatility
- Strengthens balance sheet

SpecialtyCo

Plan confirmed to build largest EV materials facility in USA

- JV agreement with Orbia
- Commitment to sustainable mobility



Strong cash generation and sustained margins amid weak demand environment

Materials

Q3 2023 performance

Net sales
y/y organic **-8%**

EBITDA
y/y organic **-12%**

EBITDA
margin **33.8%**

Chemicals

Q3 2023 performance

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

EBITDA
y/y organic **-4%**

EBITDA
margin **30.2%**

Solutions

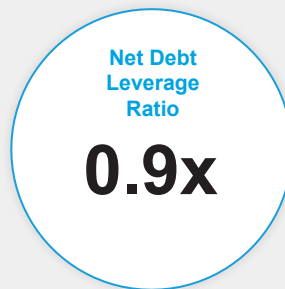
Q3 2023 performance

Net sales
y/y organic **-25%**

EBITDA
y/y organic **-26%**

EBITDA
margin **18.6%**

Structural Cost Reduction and Sustained Cash Flow Generation



€530m surpassed cost reduction
commitment to be
delivered by 2024

18th consecutive quarter of
positive free cash flow

2023 Outlook confirmed

Given the current volume momentum, we re-confirm our full year guidance, at the lower end of the prior EBITDA guidance range.

EBITDA (underlying)

At the lower end of the +2% to -5% organic growth guidance (or €2.9bn to €3.1bn)



This quarter marks the last reporting period for 160 year-old Solvay as it exists today, as we prepare to separate into two respected industry leaders. I'm so proud of what our teams have accomplished again this quarter, with positive net pricing and additional cost savings leading to higher EBITDA margins and cash generation in the context of a weak demand environment. It's clear that we are truly a stronger company today on all fronts. With our new leadership and board teams now in place and the highest level of people engagement in the past 5 years at 76%, we are well equipped to embark on a new journey filled with untapped opportunities, enhanced focus, and an exciting future for all.

Ilham Kadri, Solvay CEO