



Progress beyond

Solvay takes action to help employees cope with high inflation

The Group has set aside €8 million to supplement the income of those employees most affected by high inflation, and who do not benefit from the protection of national regulations.

Brussels, July 12, 2022

Solvay today announced that it is allocating €8 million to support employees worldwide affected by the impact of rampant inflation. In line with the Group's vision to create sustainable, shared value for all, Solvay will distribute an exceptional bonus to employees whose income is proportionally most affected, namely shop floor workers, staff and lower-level employees and managers located in high-inflation countries and not otherwise protected by national regulatory systems.

"Inflation and the significant impact it has on many of our employees worldwide has prompted us to go beyond. At Solvay, we care for our people and have repeatedly intervened in the past to shield them from hardship," said Ilham Kadri, Solvay CEO. "We are proud of this additional initiative to help our people in the face of adversity. We're helping employees cope with the increased cost of living - be it the cost of going to work, feeding a family or keeping the lights on. That is how we care AND dare."

Since the launch of the [Solvay One Planet](#) sustainability roadmap in 2020, Solvay has rolled out bold initiatives to further the pioneering social vision of Ernest Solvay, who was one of the first corporate leaders to implement what is now known as Corporate Social Responsibility (CSR). The Group places a strong emphasis on responsible capitalism and safeguarding the well-being of employees and communities. The [Solvay Solidarity Fund](#), a special Covid-19 bonus for employees, the [Solvay Cares](#) benefits package, which includes extended parental leave for all parents irrespective of gender and, more recently, the launch of Solvay's first employee stock ownership plan, are all examples of how Solvay is committed to improving quality of life for its employees.



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About Solvay

Solvay is a science company whose technologies bring benefits to many aspects of daily life. With more than 21,000 employees in 63 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 €10.1 billion in 2021. Solvay is listed on Euronext Brussels and Paris (SOLB). Learn more at www.solvay.com.

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