

Solvay to sell its stake in Solvay Indupa to Braskem

Brussels, December 17th, 2013 --- Solvay announces today it has signed a binding agreement with Braskem, Brazil's leading PVC producer, to sell its 70.59% stake in Solvay Indupa. This transaction comes after Solvay classified Solvay Indupa as an "Asset held for sale" from the fourth quarter of 2012.

"This divestment is part of Solvay's strategic portfolio management. It will reduce the Group's exposure to the economic cycle and to energy-intensive businesses, allowing Solvay to achieve higher growth, higher returns and lower capital intensity," says Jacques Van Rijckevorsel, member of Solvay's executive committee. *"As part of Braskem, Solvay Indupa will enjoy ready access to raw materials and energy which will enhance its position in a competitive and growing market. This will allow Solvay Indupa to develop its activities sustainably in Latin America for the benefit of both its customers and employees."*

The transaction is based on a total enterprise value of \$290 million (€211 million), representing 5.1 x mid-cycle REBITDA. The enterprise value includes Solvay Indupa's net financial debt, which was accounted for in Solvay's "Assets and Liabilities held for sale" at year-end 2012 for €178 million. The cash proceeds for Solvay's equity stake are to amount to \$25 million (€18 million). The divestment is expected to result in an estimated non-cash net loss of about €120 million for Solvay Group share. The loss consists of the impairment resulting from the fair valuation of Solvay Indupa, which will be recognized at year-end, and the recognition at the closing date of the transaction of currency translation losses, previously recognized in equity in accordance with IFRS rules.

Completion of the transaction is subject to the customary closing conditions, including antitrust approval.

Created in 1948, Solvay Indupa is South America's second largest PVC producer and fourth largest caustic soda producer. With 936 employees and two production sites in Argentina and Brazil, Solvay Indupa reported net sales of €542 million in 2012. It is listed on the Buenos Aires Stock Exchange.

As an international chemical group, **SOLVAY** assists industries in finding and implementing ever more responsible and value-creating solutions. The Group is firmly committed to sustainable development and focused on innovation and operational excellence. Solvay serves diversified markets, generating 90% of its turnover in activities where it is one of the top three worldwide. The group is headquartered in Brussels, employs about 29,000 people in 55 countries and generated 12.4 billion euros in net sales in 2012. Solvay SA ([SOLB.BE](#)) is listed on [Nyse Euronext](#) in Brussels and Paris (Bloomberg: [SOLB:BB](#) - Reuters: [SOLB.BR](#)).

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