

Solvay and Ineos submit revised remedy package to European Commission clearance process

Brussels, February 28th, 2014 --- Further to the earlier decision of the European Commission to continue its evaluation of the proposed 50/50 Joint Venture between Solvay and INEOS in a Phase II investigation, the parties have jointly agreed to put forward a revised remedy package to address any competition concerns that have been raised by the European Commission.

The proposed remedy package, which was submitted to the European Commission yesterday, comprises the divestment of the PVC plants at Schkopau (Germany), Beek (The Netherlands) and Mazingarbe (France) along with the chlor-alkali, EDC and VCM assets at Tessenderlo (Belgium). These facilities are all currently operated by INEOS and are strategically important within the European chemicals sector. They have the ability to compete as successful stand-alone businesses under third party ownership.

The European Commission will now consider this remedy package alongside any further market testing it wishes to undertake ahead of making a final decision. Assuming such asset disposals are required to obtain Commission clearance this would be subject to full consultation with employee representatives.

INEOS and Solvay will continue to run their businesses separately until completion of the transaction, which is dependent on the above approvals and procedures.

As an international chemical group, **SOLVAY** assists industries in finding and implementing ever more responsible and value-creating solutions. Solvay generates 90% of its net sales in activities where it is among the world's top three players. It serves many markets, varying from energy and the environment to automotive and aerospace or electricity and electronics, with one goal: to raise the performance of its clients and improve society's quality of life. The group is headquartered in Brussels, employs about 29,400 people in 56 countries and generated 9.9 billion euros in net sales in 2013. Solvay SA (**SOLB.BE**) is listed on **NYSE EURONEXT** in Brussels and Paris (Bloomberg: **SOLB:BB** - Reuters: **SOLB.BR**).

INEOS is a global manufacturer of petrochemicals, speciality chemicals and oil products. It comprises 15 businesses each with a major chemical company heritage. Its production network spans 51 manufacturing facilities in 11 countries throughout the world. INEOS products make a significant contribution to saving life, improving health and enhancing standards of living for people around the world. Its businesses produce the raw materials that are essential in the manufacture of a wide variety of goods: from paints to plastics, textiles to technology, medicines to mobile phones - chemicals manufactured by INEOS enhance almost every aspect of modern life.

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