

Solvay continues to improve its capital structure with early redemption of high-yield notes for €800 mln equivalent

Brussels, April 3rd, 2014 --- Solvay announces today that its affiliate Rhodia SA will redeem in advance its two high-yield senior notes as part of the Group's aim to significantly reduce its gross debt.

Rhodia SA has notified the bond holders of its decision to fully and irrevocably redeem its €500 million high-yield notes, with an annual interest rate of 7 percent and due in 2018, as well as its US\$400 million high-yield notes, with an interest rate of 6.875 percent and due in 2020.

Solvay will simultaneously repay the notes on May 15th with its available cash.

“Solvay is proactively managing its capital structure aiming to optimize asset efficiency while maintaining appropriate liquidity levels. By June 2015, Solvay will have halved its gross debt, paying off 1.8 billion euros within 18 months,”* said Karim Hajjar, Solvay's Chief Financial Officer. *“As a result, Solvay will accelerate a reduction of net interest charges and of negative carry.”*

**To be understood as IFRS gross debt that excludes the hybrid bond of €1.2 billion, which is considered as equity under IFRS.*

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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**).

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