

Solvay finalizes financing of Cytec acquisition with 100% subscription of its rights issue further to completion of scrips placement

Brussels, December 17, 2015, 08:30 --- Solvay announces today it has finalized the financing of its acquisition of U.S.-based Cytec. This acquisition will significantly boost Solvay's portfolio of advanced materials with lightweighting solutions for the aerospace and automotive industries, and will furthermore strengthen its formulations know-how in mining chemicals.

Solvay maintains its stable to growing dividend policy. As indicated, the nominal dividend will be adjusted for the value of the rights distributed, the adjustment factor being 93.98%. This adjustment will not affect the announced interim dividend of € 1.36 per share, payable in January 2016. The total dividend for the year, however, will be adjusted through the balance dividend payment scheduled in May 2016.

Further to completion of the exempt placement of the scrips through an accelerated bookbuilding, an additional 4.98% of the new shares it offered as part of its € 1.5 billion rights issue has been subscribed at € 70.83 per share. As a result, 100% of the rights issue has now been subscribed.

Each scrip was sold at a price of € 4.9175. The net proceeds of the scrips placement due to holders of rights that have not been exercised during the rights subscription period amounts to € 4.9175 per right. The payment for subscription of shares with rights and scrips is expected to take place on or around December 21, 2015. Delivery of the new shares will take place on or around December 21, 2015. The payment of the net proceeds of the scrips placement is expected to occur on or around December 21, 2015.

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