

## Solvay and INEOS intend to advance Solvay's exit from INOVYN joint venture

**Brussels, March 16, 2016** --- Solvay and INEOS today announce their intention to end their 50/50 chlorovinyls INOVYN joint venture earlier than originally foreseen, with INEOS to become the sole shareholder.

Solvay and INEOS formed INOVYN in July 2015, with Solvay's exit originally planned in July 2018. Upon exit, Solvay would receive a final exit price payment of €335 million.

*"Thanks to the fast and efficient integration of its teams and assets, INOVYN is now a sound and sustainable chlorovinyls player. This allows us to bring forward Solvay's exit and to further focus on its portfolio transformation, while achieving a first step in de-leveraging the balance sheet,"* said Jean-Pierre Clamadieu, CEO of Solvay.

*"INEOS is very comfortable with the proposed early acquisition of the full shareholding of the INOVYN joint venture. Chlorovinyls businesses are core to large petrochemicals companies such as ours and through this planned acquisition INOVYN will have an owner with a long term vision that provides stability for its business and employees,"* comments Jim Ratcliffe, Chairman of INEOS.

Closing of the transaction is likely to occur in the second half of 2016, subject to finalizing definitive legal agreements and customary regulatory approvals.

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An international chemical and advanced materials company, [SOLVAY](#) assists its customers in innovating, developing and delivering high-value, sustainable products and solutions which consume less energy and reduce CO2 emissions, optimize the use of resources and improve the quality of life. Solvay serves diversified global end markets, including automotive and aerospace, consumer goods and healthcare, energy and environment, electricity and electronics, building and construction as well as industrial applications. Solvay is headquartered in Brussels with about 30,000 employees spread across 53 countries. It generated pro forma net sales of € 12.4 bn in 2015, with 90% made from activities where it ranks among the world's top 3 players. Solvay SA (**SOLB.BE**) is listed on 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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