

## Solvay ceases U.S. investments in Solvay Biomass Energy

**Brussels, July 12<sup>th</sup>, 2016** --- Solvay has decided to cease investments in the production of torrefied biomass through its Solvay Biomass Energy (SBE) joint venture with U.S. company New Biomass Holding as market developments have been lagging behind expectations and are lacking visibility.

Since its creation in 2014 SBE has been focusing on the development of torrefied wood pellets and on their production on an industrial scale to make this innovative and renewable energy technology commercially available as a complement or substitute to coal used in power plants.

SBE succeeded to produce high quality torrefied pellets, but lasting unfavorable economic conditions and significantly lower energy prices meant it could not reach its commercial objective. Under current low oil prices the technology cannot be viable and the lack of medium term market visibility led Solvay to stop investments in the joint venture after two years of financial support.

Solvay remains committed to allocating resources for the development of innovative solutions that reduce its own greenhouse gas emissions and those of its customers, contributing in the combat against climate change.

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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 CO<sub>2</sub> 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 30,900 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](https://www.solb.be)) is listed on Euronext in Brussels and Paris (Bloomberg: [SOLB.BB](https://www.solb.bb) - Reuters: [SOLB.BR](https://www.solb.br)).

**Solvay Energy Services** is a global business unit of the Solvay Group, specialized in energy and CO<sub>2</sub> management and in the implementation of new solutions to fight climate change. Located in 10 countries, Solvay Energy manages 900 million euros of energy purchases and develops third parties activities in the field of energy and CO<sub>2</sub> performance, and renewable energy. Solvay Energy Services works for all major industrial sectors (automobile, metallurgy, paper, services, food, chemistry, etc.) to reduce energy costs and CO<sub>2</sub> footprint.

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*Ce communiqué de presse est également disponible en français. - Dit persbericht is ook in het Nederlands beschikbaar.*