



**SOLVAY**

asking more from chemistry®

# Q1 2016 RESULTS

*May 3  
2016*

# SAFE HARBOR

This presentation may contain forward-looking information. Forward-looking statements describe expectations, plans, strategies, goals, future events or intentions. The achievement of forward-looking statements contained in this presentation is subject to risks and uncertainties relating to a number of factors, including general economic factors, interest rate and foreign currency exchange rate fluctuations, changing market conditions, product competition, the nature of product development, impact of acquisitions and divestitures, restructurings, products withdrawals, regulatory approval processes, all-in scenario of R&D projects and other unusual items.

Consequently, actual results or future events may differ materially from those expressed or implied by such forward-looking statements. Should known or unknown risks or uncertainties materialize, or should our assumptions prove inaccurate, actual results could vary materially from those anticipated. The Company undertakes no obligation to publicly update or revise any forward-looking statements

This document does not constitute an offer to sell, or the solicitation of an offer to subscribe for or buy, any securities.

The results of former Cytex are consolidated in the Group's income and cash flow statements since January 1, 2016. Comparative information for the first quarter and full year 2015 is presented on an unaudited pro forma basis as if the acquisition of Cytex had taken place on January 1, 2015.

Besides IFRS accounts, Solvay also presents underlying Income Statement performance indicators to provide a more consistent and comparable indication of the Group's financial performance. The underlying performance indicators adjust IFRS figures for the non-cash Purchase Price Allocation (PPA) accounting impacts related to acquisitions, for the coupons of perpetual hybrid bonds, classified as equity under IFRS but treated as debt in the underlying statements, and for other elements that would distort the analysis of the Group's underlying performance.

The comments on the results are made on an underlying basis unless otherwise stated.

# OVERVIEW

- **Transformation delivery**
- Financial highlights
- Priorities and outlook
- Annexes



**SOLVAY**

asking more from chemistry®



# EXECUTING OUR PLAN



**Q1 2016**

- **Substantially improved cash generation**
- **Record margin and higher profit**
- **Sustained excellence efforts**
- **Delivery of integration & accelerated synergies**
- **Continued portfolio optimization**

**Focused on priorities**



# RECORD EBITDA MARGIN & IMPROVED CASH GENERATION

## Q1 EBITDA ↗ 2% with record margin

### ↗ Pricing power

- Excellence program supporting 9<sup>th</sup> consecutive quarter of positive net pricing
- Pricing power across all operating segments

### → Volume

- Innovation-driven growth in Advanced Materials & good demand in Funct. Polymers
- Offsetting headwinds in
  - Oil & Gas markets
  - Inventory adjustments in smart devices
  - Industrial composites

## Free Cash Flow ↗

## More portfolio optimization

### Chlorovinyls

- European PVC
  - Early exit of Inovyn JV
  - Proceeds of € 335m in H2 16

## Actions ongoing

# RECOGNITION OF SOLVAY'S ADVANCED LIGHTWEIGHTING MATERIALS

- Boeing contract extension for composites in aerospace structures
- Airbus qualification for PPSU foams in aerospace interiors
- BMW selects composite hood for its M4 GTS
- Solvay and Renault win JEC innovation award for truck composite structure





# OVERVIEW

- Transformation delivery
- **Financial highlights**
- Priorities and outlook
- Annexes



**SOLVAY**

asking more from chemistry®



# GROWTH AGAINST A STRONG COMPARABLE

## FINANCIAL HIGHLIGHTS Q1 2016

€ 2.9 bn

Net Sales

-6%

yoy

→ **Volumes stable** with growth in Advanced Materials and Functional Polymers compensating drop in other segments

↘ **Forex and pricing down**

€ 602 m

Underlying EBITDA

+2%

yoy

↗ **Pricing power**, underpinned by **Excellence** programs and synergy delivery, more than offsetting Q1 2015 € 30 m Medicare one-off

↗ **Margin record at 21%**, increasing 140 bp

€ 192 m

Underlying net income

Group share

€ 202 m

In Q1 2015

↘ Reduced scope of **discontinued operations** (Inovyn)

€ 9 m

Free cash flow

€ (358) m

in Q1 2015

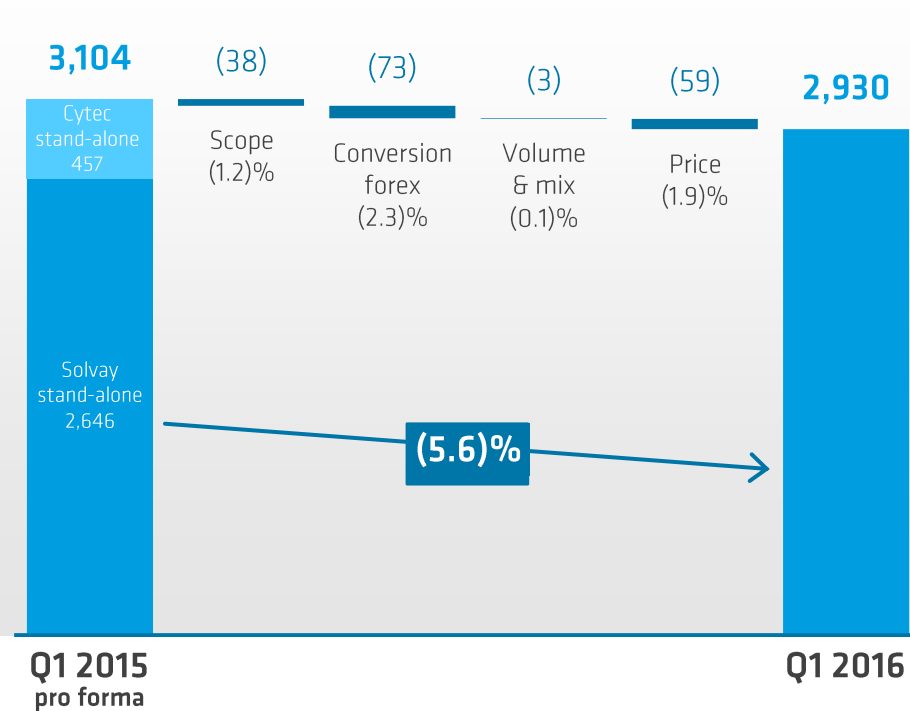
↗ Reinforced **working capital discipline**

↗ Selective **Capex allocation**

# LOWER PRICES EMERGING CURRENCIES' FOREX UNSUPPORTIVE DECREASE NET SALES

## Net sales

in € m



### → Stable volumes

- ↗ Growth in Advanced Materials and Functional Polymers
- ↘ Compensated drop in other segments

### ↘ Unfavorable conversion forex

- ↗ USD still supportive
- ↘ But emerging currencies depreciating, mainly BRL

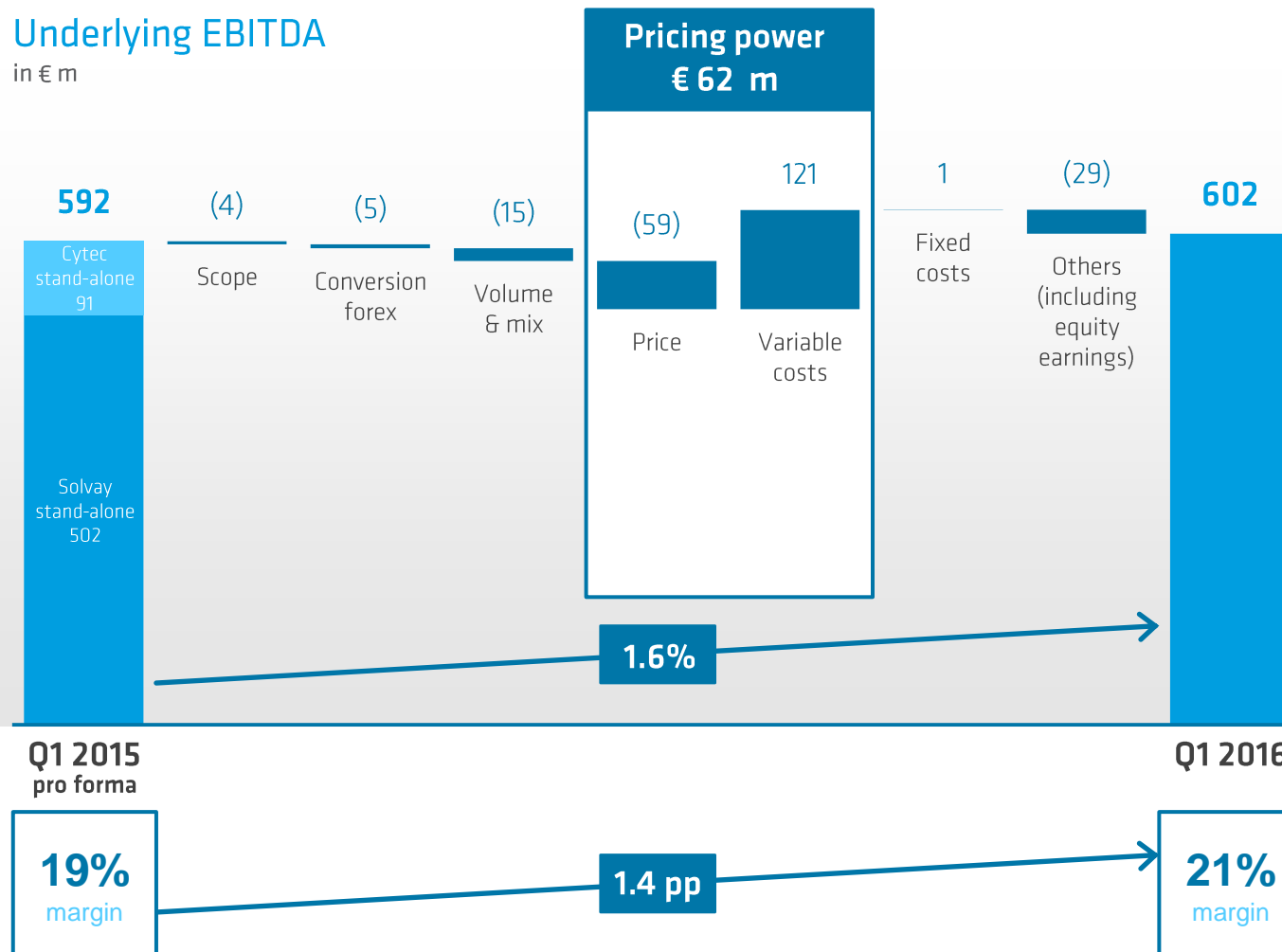
### ↘ Lower prices

- ↘ Partial pass-through of lower raw material costs in deflationary market

# RECORD EBITDA MARGIN BOOSTED BY CONTINUED PRICING POWER

## Underlying EBITDA

in € m



➤ **Pricing power** across segments underpinned by **Excellence** and transactional forex

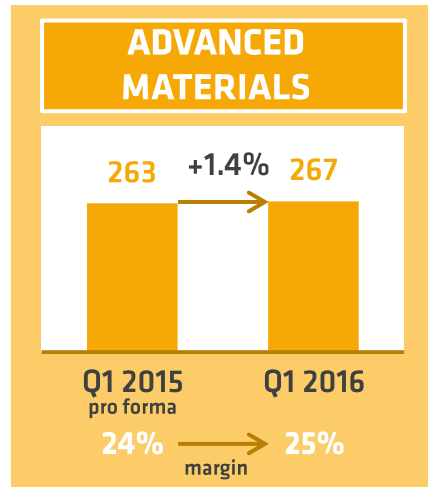
➤ **Conversion forex & volume mix** effect slightly negative

➔ **Fixed costs** stable as **Excellence** offset inflation and new capacity costs

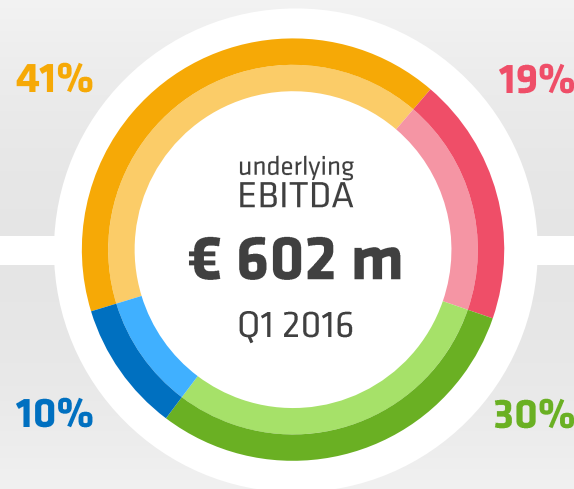
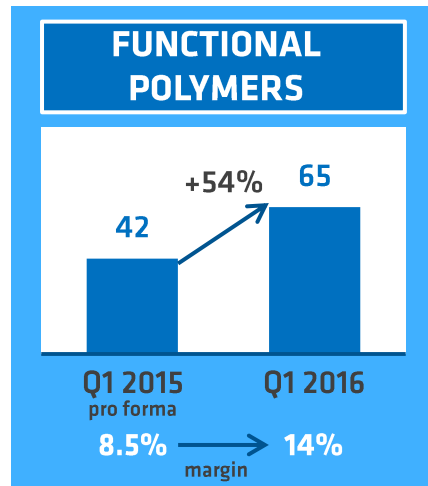
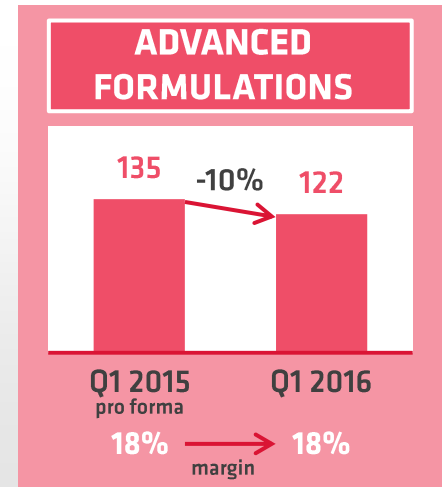
➤ **Others** include € 30 m one-off Medicare benefit in Q1 2015



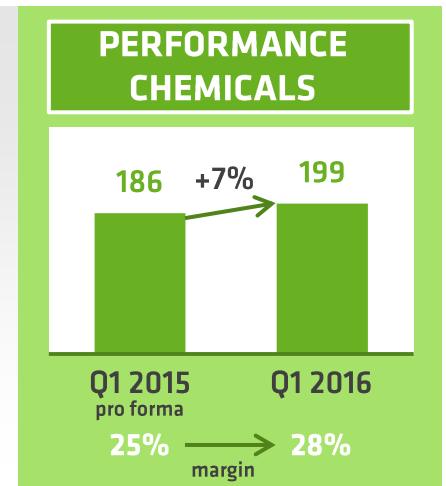
# PRICING POWER & INNOVATION-DRIVEN GROWTH MORE THAN OFFSET MARKET IMPACT O&G & SMART DEVICES



Innovation mitigating adverse market conditions in O&G and smart devices



**Excellence-driven**  
margin expansion



# UNDERLYING NET INCOME LOWER DUE TO DISCONTINUED OPERATIONS

## Underlying P&L

in € m

	Q1 2016	Q1 2015 pro forma
Net sales	2,930	3,104
<b>EBITDA</b>	<b>602</b>	<b>592</b>
<i>EBITDA margin</i>	<i>21%</i>	<i>19%</i>
Depreciation & amortization	(194)	(187)
<b>EBIT</b>	<b>408</b>	<b>406</b>
Net financial charges	(126)	(121)
Income taxes	(80)	(87)
<i>Tax rate</i>	<i>29%</i>	<i>31%</i>
Discontinued operations	-	25
Non-controlling interests	(10)	(21)
<b>Net income, Solvay share</b>	<b>192</b>	<b>202</b>
<b>(Adjustments)</b>	<b>(177)</b>	<b>(214)</b>
PPA impact	(157)	(152)
Impact portfolio management	(135)	(141)
Remediation & litigation	(11)	(8)
(Financial adjustments)	31	30
(Tax adjustments)	80	59
(Other adjustments)	11	(3)
<b>Net income, Solvay share, IFRS</b>	<b>15</b>	<b>(12)</b>

## Underlying net income (Solvay share) down 5%

- ↘ Depreciation slightly up on growing asset base
- Net financial charges in line
- ↗ Underlying tax rate at 29% vs 31% in 2015
- ↘ No contribution of discontinued operations, following European chlorovinyls transfer to Inovyn JV in July 2015

## IFRS net income (Solvay share) at € 15 m, including:

- € (157) m amortization of acquisition PPA and Cytec inventory step-up
- € (135) m portfolio management & reassessments, mainly:
  - Restructuring € (61) m
  - Impairment soda ash plant in Egypt € (105) m
  - Impairment biomass investments in US € (32) m
  - Capital gain on Inovyn exit € 77 m
- Exclusion of € (28) m hybrid debt coupons in net financial charges

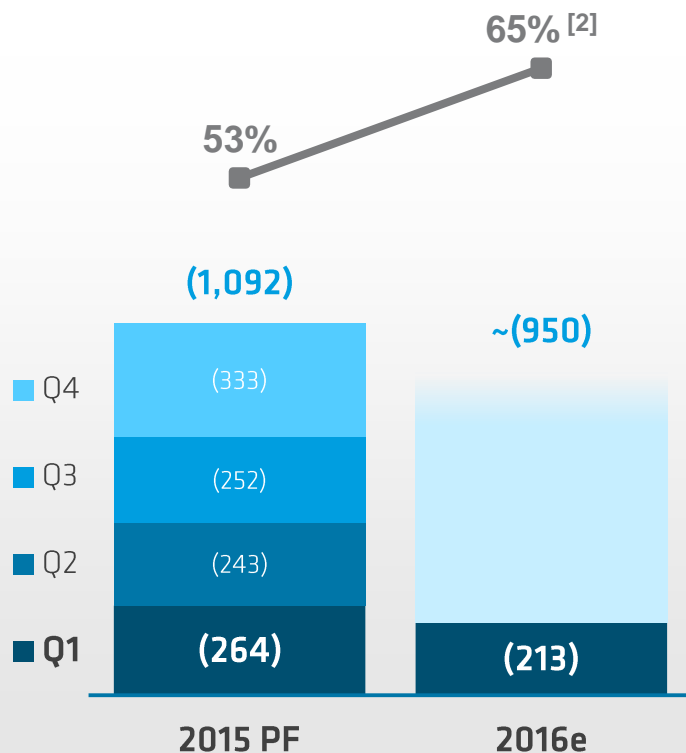
# CASH CONVERSION IMPROVED THANKS TO HIGHER EBITDA AND LOWER CAPEX

Cash conversion <sup>[1]</sup>

$\frac{\text{EBITDA} - \text{capex}}{\text{EBITDA}}$

Capex

Continuing operations  
in € m



→ **2016**

**Growth capex at ~60% of total  
~2/3<sup>rd</sup> in Advanced Materials**

- Aerospace investments
- PEEK plant in US
- Fluoropolymer plant in China, phase 2
- HPPO plant in Saudi Arabia

**Capex discipline  
to reduce capital intensity**

- Strategic fit
- IRR ≥ 15%

Profit growth  
Improved cash conversion

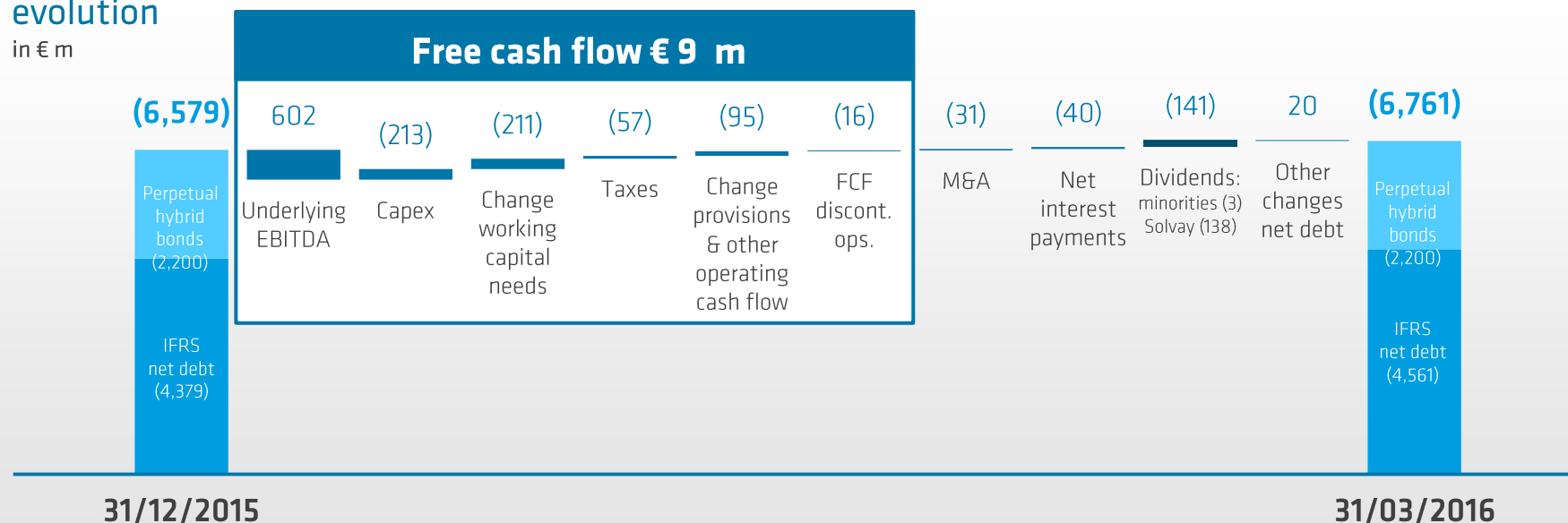
SUSTAINABLE IMPROVEMENT  
IN FREE CASH FLOW



# REINFORCED FOCUS LEADS TO SUBSTANTIAL FREE CASH FLOW IMPROVEMENT

## Underlying net debt<sup>[1]</sup> evolution

in € m



## Working capital management bears fruit

- Seasonal outflow reduced to € (211) m
- ➔ Includes measures to better phase payments over quarters

## € 9 m free cash flow up vs € (358) m in Q1 2015

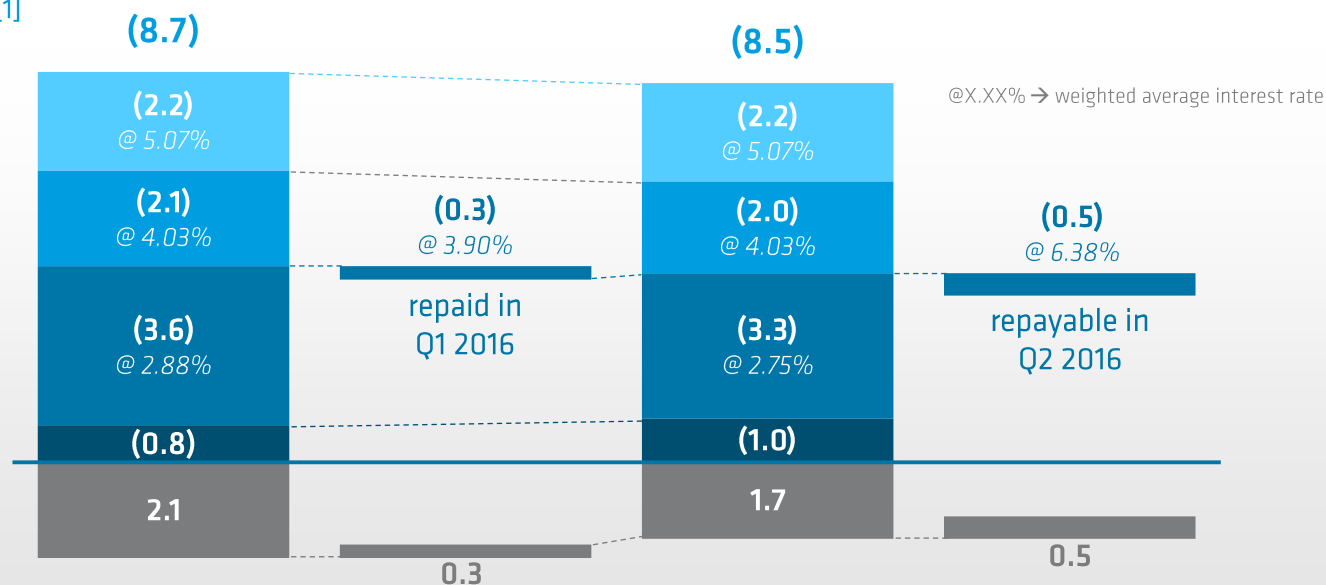
- Working capital management benefits
- Anticipated capex decrease

# ON-GOING DEBT REPAYMENTS LEAD TO REDUCED COST OF DEBT

## Underlying debt<sup>[1]</sup> evolution

in € bn

- EUR perpetual hybrid bonds
- USD bonds
- EUR bonds [2]
- Other debt
- Cash



## Underlying

	31/12/2015	31/03/2016
<b>Net debt<sup>[1]</sup></b>	<b>€ 6.6 bn</b>	<b>€ 6.8 bn</b>
Leverage <sup>[3]</sup>	2.8x	2.9x
Gearing <sup>[4]</sup>	88%	96%



INVESTMENT GRADE

# OVERVIEW

- Transformation delivery
- Financial highlights
- **Priorities and outlook**
- Annexes



**SOLVAY**

asking more from chemistry®



# OUTLOOK REAFFIRMED FOR FY 2016



**EBITDA**  
**to grow high single digits**  
Growth to be back-ended

**Free cash flow**  
**to exceed € 650 m**

# OUR COMMITMENT



Exceed expectations on Cytec synergies

Excellence & portfolio optimization continuing

Reinforced focus on cash generation

Attractive returns to shareholders



## INVESTOR RELATIONS CONTACTS



**Maria Alcón-Hidalgo**

+32 2 264 1984  
maria.alconhidalgo@solvay.com



**Jodi Allen**

+1 (973) 357 3283  
jodi.allen@solvay.com



**Geoffroy Raskin**

+32 2 264 1540  
geoffroy.raskin@solvay.com



**Bisser Alexandrov**

+32 2 264 3687  
bisser.alexandrov@solvay.com



## NEXT EVENTS

**May 10  
2016**

Annual general  
meeting

**May 17  
2016**

Final dividend payment

- ex-coupon date: 13/05
- record date: 16/05

**July 29  
2016**

Q2 & H1 2016  
results

**September 29  
2016**

Capital Markets  
Day, London

**November 8  
2016**

Q3 2016  
results



# ANNEXES

- **Additional Q1 2016 financial data**
- Forex sensitivity & other financial considerations
- Solvay general information



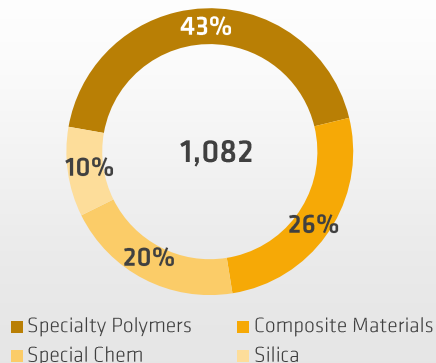
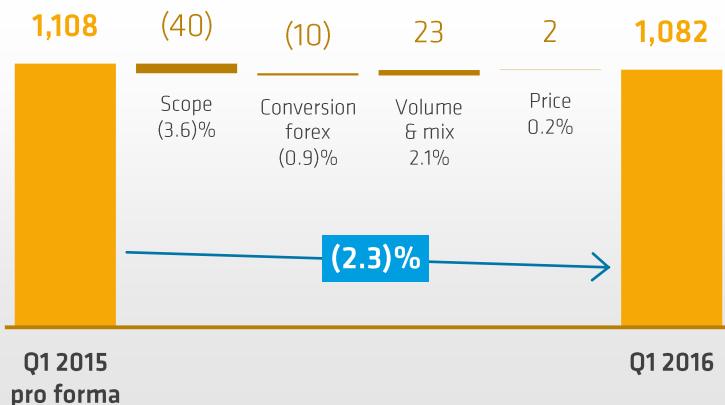
**SOLVAY**

asking more from chemistry®

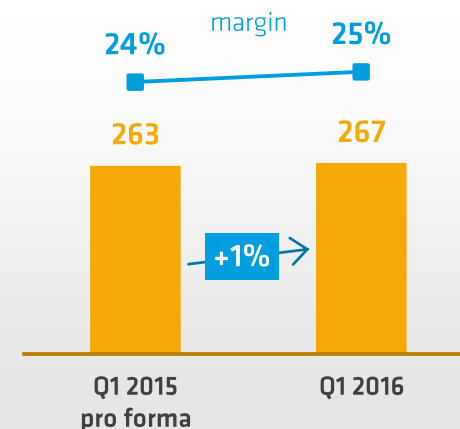
# ADVANCED MATERIALS Q1 2016 PERFORMANCE

## INNOVATION & EXCELLENCE OVERCOME SMART DEVICE IMPACT

### Net sales (in € m)



### REBITDA (in € m)



### Specialty Polymers' offset inventory adjustments in smart devices market

- Good traction in healthcare, consumer goods and energy applications (mainly from batteries for (Hybrid and Electrical Vehicles))

### Composite Materials impacted by lower volume in industrial businesses

- Level sales in aerospace. As destocking in older programs & lower rotorcraft sales offset by growth in new programs with higher composite content

### Strong volumes in Special Chem

- High demand from automotive catalysts
- Ramp-up of high-purity H<sub>2</sub>O<sub>2</sub> units in US for use in semiconductor industry
- Scope effect from sale of refrigerants & PCC business in 2015

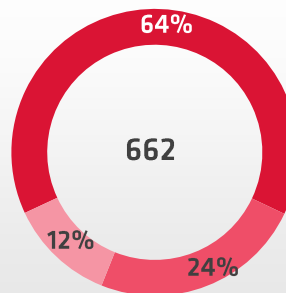
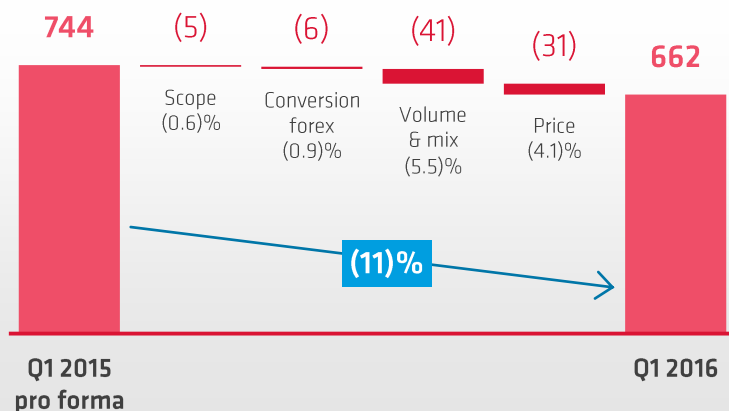
### Price pressure in Silica

- Good market conditions in Europe and North America
- Weaker market conditions in Asia and new market entrants
- Forex impact from devaluation of Venezuelan bolivar

# ADVANCED FORMULATIONS Q1 2016 PERFORMANCE

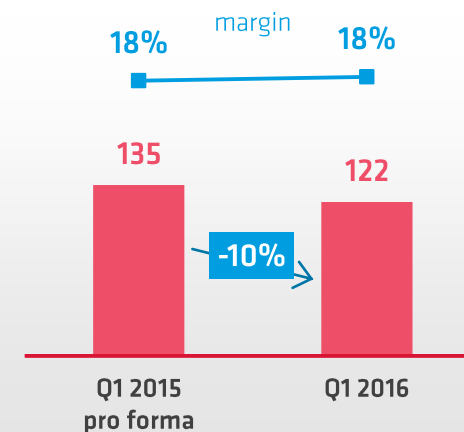
## OIL & GAS HEADWINDS OFFSET OTHER MARKETS' IMPROVEMENT

**Net sales** (in € m)



■ Novecare  
■ Aroma Performance  
■ Technology Solutions

**REBITDA** (in € m)



### O&G weigh on **Novecare**, more than offsetting growth in other markets

- Volumes (14)% yoy due to O&G headwinds as market conditions deteriorated further, with North American rig count falling ~ (60)% yoy and ~ (20)% qoq
- Innovation driven growth in coatings and agro mitigated impact
- Price pressure offset through efficiency gains and lower raw material costs

### **Technology Solutions** slightly affected by reduced production in mining

- Lower Cu & Al prices driving curtailments at less efficient mines, whereas new more efficient capacities are not yet ramping up
- Stable volumes in phosphorous business

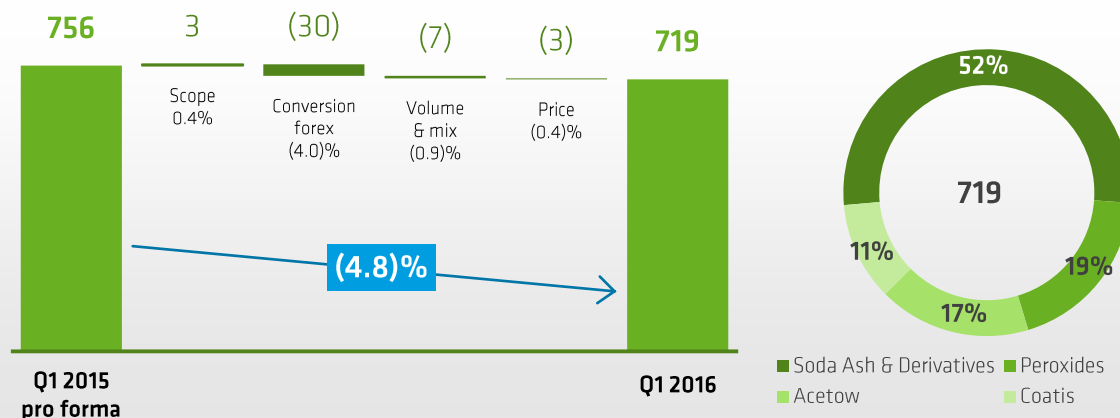
### Price pressure pushes **Aroma Performance** sales down

- Volume growth in vanillin formulations
- But price pressure, especially in monomer inhibitors

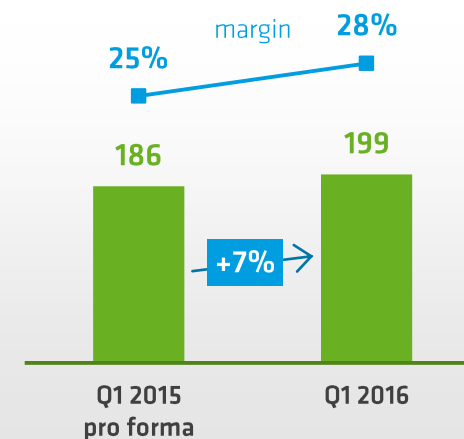
# PERFORMANCE CHEMICALS Q1 2016 PERFORMANCE

## POSITIVE NET PRICING UNDERPINNED BY EXCELLENCE

### Net sales (in € m)



### REBITDA (in € m)



#### Slow year start at Soda Ash & Derivatives

- Slow year start in Europe, North America & seaborne markets, picking up in March
- Bicarbonate sales subdued
- Benefiting from efficiency gains in logistics chain while sales prices were stable

#### Stable performance at Peroxides

- Higher sales for traditional wood pulp bleaching offset lower sales in specialties
- HPPD mega plants increasing production, especially in Thailand

#### Volume recovery in Acetow's market

- Destocking over in international market, but still persisting in China

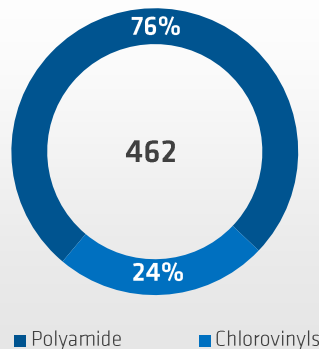
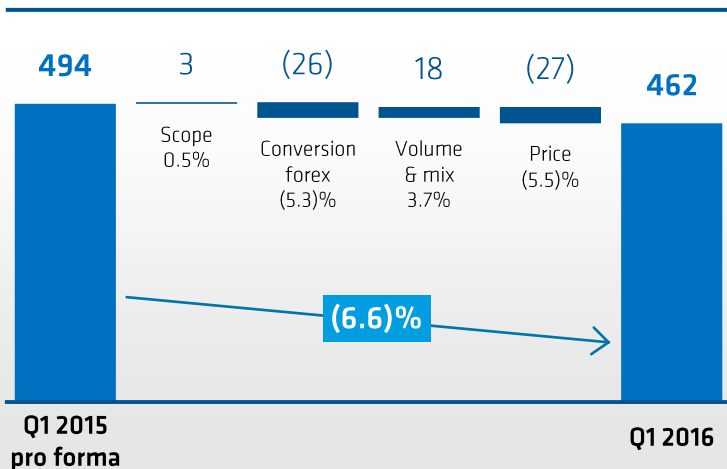
#### Coatix resilient at low level in difficult market

- Worsening conditions in Latin America affecting volumes and prices
- Improved competitive position vs imports thanks to BRL devaluation

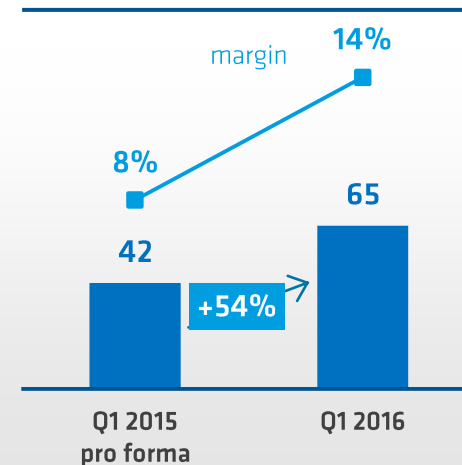
# FUNCTIONAL POLYMERS Q1 2016 PERFORMANCE

## EXCELLENCE-DRIVEN PROFIT GROWTH & RUSVINYL UP

**Net sales** (in € m)



**REBITDA** (in € m)



### Positive net pricing in **Polyamide**

- Strong net pricing on operational excellence programs implemented in the PA6.6 upstream businesses
- Volumes up, but offset by mix effect as mainly driven more commoditized upstream intermediates and polymers
- Poor economic conditions persist in Brazil, Fibras' home market

### **Chlorovinyls'** well up thanks to RusVinyl reaching full capacity

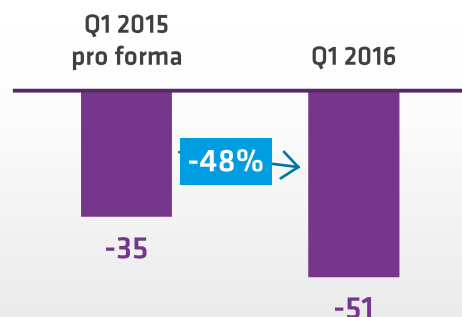
- Solid contribution from RusVinyl JV (Russian operations), operating at close to full capacity, vs Q1 2015 still in start-up phase
- Higher PVC and epichlorohydrin sales volumes offset by limited caustic soda production in VinyThai (Thai operations)



# CORPORATE & BUSINESS SERVICES Q1 2016 PERFORMANCE

## COST BENEFITS MITIGATE DIFFICULT COMPS

### REBITDA (in € m)



<i>in € m</i>	Q1 2016	Q1 2015 pro forma
<b>Corporate &amp; Business Services</b>	<b>(51)</b>	<b>(35)</b>
of which one-offs	0	30 U.S. post-retirement Medicare insurance
excluding one-offs	(51)	(65)

### Difficult business conditions for **Energy Services** with low energy & CO<sub>2</sub> prices

- Trading conditions in energy and carbon management services at low level
- Investments in biomass & biocoal-based energy plants proved more challenging

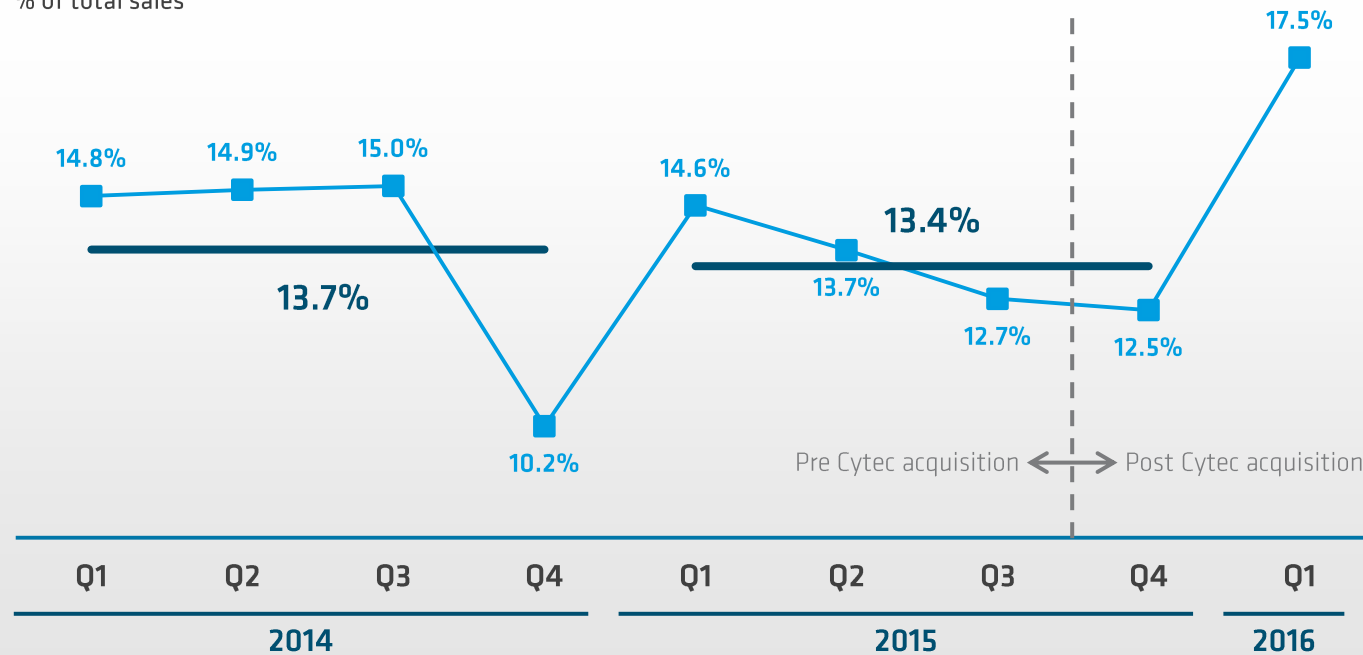
### **Other Corporate & Business Services** benefited from cost improvement programs and Cytec synergy delivery

- Difficult comparables with one-off benefit of € 30 m in Q1 2015 linked to the evolution of the post-employment Medicare insurance policy in the U.S.

# WORKING CAPITAL MANAGEMENT COMPENSATES FOR HIGHER NEEDS SPECIALTY BUSINESSES

## Net working capital<sup>[1]</sup>

% of total sales



→ Q1 2016 inflated for 2.9% by receivable on Inovyn exit price

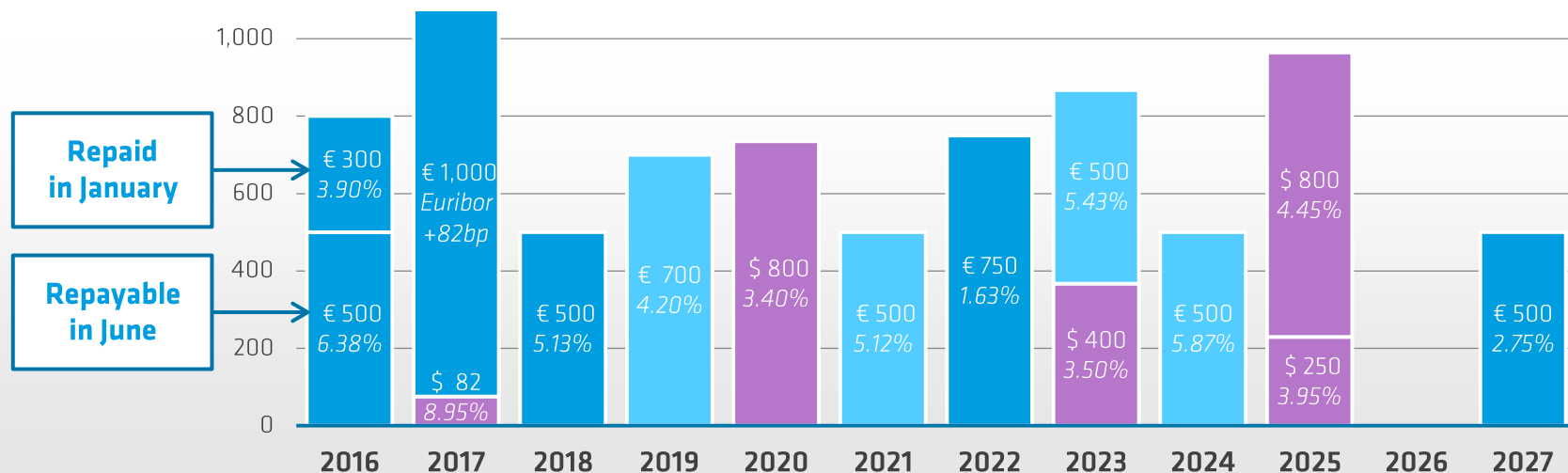
→ Working capital management efforts offset higher working capital needs of increasing share of specialty businesses in portfolio

- Higher growth profile
- Cytec acquisition

## Committed to further optimization

# DEBT PROFILE

## BALANCED MATURITIES ALLOWING FLEXIBILITY



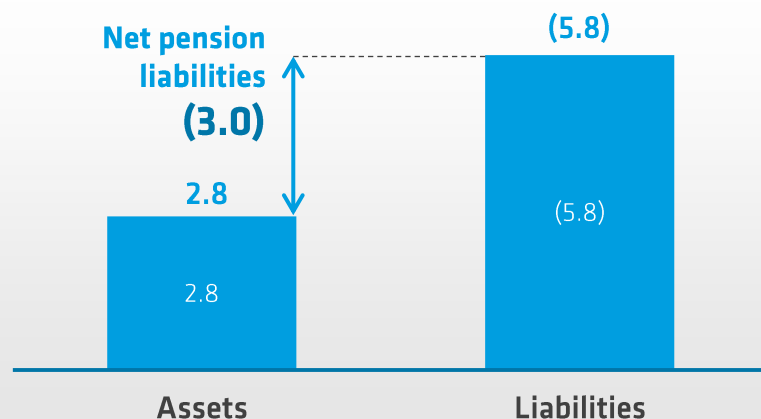
### Major debt

	31/12/2015			31/03/2016		
	Face value	Average duration <sup>[4]</sup>	Average cost	Face value	Average duration <sup>[4]</sup>	Average cost
EUR bonds <sup>[1]</sup>	3,550	4.1	2.88%	3,250	4.9	2.75%
EUR perpetual hybrid bonds <sup>[2]</sup>	2,200	6.1	5.07%	2,200	5.8	5.07%
USD bonds	2,142 <sup>[3]</sup>	7.5	4.03%	2,048 <sup>[3]</sup>	7.3	4.03%
<b>Total major debt</b>	<b>7,892</b>	<b>5.6</b>	<b>3.80%</b>	<b>7,498</b>	<b>5.5</b>	<b>3.78%</b>
	in € m	in years		in € m	in years	

# NET PENSION LIABILITIES <sup>[1]</sup> STABLE

## Pensions (31/03/2016)

in € bn



## Net pension liabilities stable at € 3.0 bn

- Slight reduction of pension liabilities to € (5.8) bn, from € (5.9) bn
- Slight reduction of pension assets to € 2.8 bn from € 2.9 bn

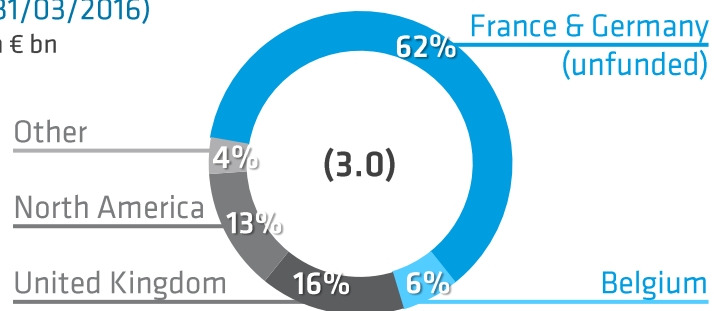
## Cash contribution of € (43) m in Q1 2016

- € (39) m in Q1 2015

## Net pension liabilities

(31/03/2016)

in € bn



All presented figures are for continuing operations only

## Discount rate evolution <sup>[2]</sup>

Currency	31/03/2016	31/12/2015	Change
EUR	1.75%	2.25%	(50)bp
GBP	3.50%	3.75%	(25)bp
USD	4.25%	4.25%	-

# ANNEXES

- Additional Q1 2016 financial data
- **Forex sensitivity & other financial considerations**
- Solvay general information



**SOLVAY**

asking more from chemistry®



# UNDERLYING EBIT(DA) CONSIDERATIONS FOR 2016

## Excellence

- Excellence programs on course to reach target
  - € 800 m cumulative by YE16 vs 2013 cost base
  - > € 600 m delivered in 2014-2015
- Cytec integration synergies
  - Cost savings estimated > € 100 m by 2018
  - Revenue synergies on top

## Scope effects

- Acquisitions in 2015
  - Cytec full consolidation as of January 1, 2016
  - Small acquisition in 2015: EPIC
- Divestments in 2015
  - Refrigerants in May 2015: net sales of ~€ 50 m in 2014
  - PCC in November 2015: net sales of ~€ 60 m in 2014

## Depreciation & amortization

- Underlying depreciation & amortization expected at ~€ (800) m (excluding PPA amortization)
- PPA amortization of ~€ (370) m, consisting of PA impacts from Rhodia, Cytec and other smaller acquisitions (e.g. Chemlogics, Ryton)

# OTHER EBIT(DA) CONSIDERATIONS FOR 2016

## Forex sensitivity

- Immediate impact on conversion exposure
- Deferred transactional impact due to hedging ( 6-12 month rolling basis)
- Mainly linked to USD
  - **Sensitivity in 2016:**  
~ € 120 m REBITDA per (0.10) \$/€
  - ~60% conversion, ~40% transactional
- Other forex exposures
  - JPY, CNY, THB, BRL, KRW, RUB
- Total conversion impact on underlying EBITDA of € (5) m in Q1 2016, vs. € 45 m in Q1 2015
- Evolution of main currencies Solvay is exposed to

/€	USD	JPY	RUB	BRL	CNY	KRW	THB
Q1 2016	1.10	127	82	4.30	7.21	1324	39
Q1 2015	1.13	134	71	3.22	7.02	1240	37
change	-2.1%	-5.3%	+16.2%	+33.5%	+2.7%	+6.8%	+6.8%

## Underlying adjustments to IFRS figures

- To improve comparability of results over periods
- Exclusion of
  - Amortization of PPA and inventory step-up from acquisitions
  - Impact of portfolio management and reassessments
  - Legacy remediation and major litigations
  - Exceptional financial elements, such as hyperinflation
  - Impact of change in rates on discounting charges
  - Tax impacts related to previous periods
  - Valuation impacts of discontinued operations
- Reclassification of
  - Coupons of perpetual hybrid bonds as net financial charges (considered as equity under IFRS)
  - Financial charges RusVinyl as net financial charges (only realized gains/losses)
- Impact of the above on tax and share of non-controlling interests

# UNDERLYING FINANCIAL & TAX P&L CONSIDERATIONS FOR 2016

## Cost of borrowings

Total underlying financial charges expected at ~€ (350) m (incl. perpetual hybrid bonds)

- Financial charges from major senior debt (excl. perpetual hybrid bonds)
  - 2016 charges expected at ~€ (150) m
    - Average cost: 2015: 5.2% → 2016: 3.3%
    - EIB loan of € 300 m reimbursed in January 2016
    - € 500 m Hybrid bond reimbursable in June 2016
- Coupons from perpetual hybrid bonds (considered as Dividend & Equity under IFRS)
  - 2016 cash out of € (84) m: Q2 € (57) m / Q4 € (27) m
  - From 2017 onwards € (112) m: Q2 € (84) m / Q4 € (27) m
    - Average cost : 5.1%
- Other elements ~€(90-100)m
  - Currency swaps & Other debt in consolidated subsidiaries
  - Financial charges RusVinyl<sup>[2]</sup>: ~€ (25) m

## Discounting of pensions and HSE

- P&L: ~€ (100) m ( $\frac{3}{4}$  - pensions,  $\frac{1}{4}$  - HSE)
- Sensitivity to change in discount rates<sup>[1]</sup>: ~€ (370) m / 50bp
  - Pensions (in OCI)
    - € zone ~€ 140 m
    - UK ~€ 133 m
  - USA ~€ 80 m
  - Others € 10 m
  - HSE (in P&L): €-zone ~€ 10 m

## Tax rate

Underlying tax rate (adjusted for PPA and other factors) expected stable in the low ~30s

# OTHER CONSIDERATIONS FOR 2016

## Discontinued operations

- Indupa chlorovinyls business in Latin America
  - Strategic intent unchanged
  - Disposal process undergoing
  - ~€ (50) m in CTA to be recycled through P&L at exit
- European chlorovinyls until June 30, 2015

## Cash flow elements

- Cash expenses for pensions range of € (180) m - € (200) m
- Capital expenditure of ~€ 950 m
- IWC discipline maintained but growing part of specialty business in portfolio increases needs

## Inovyn JV

- Inovyn JV with INEOS Equity accounting from July 1, 2015
- Exit price of € 335 m agreed between the parties
- To be adjusted for
- Exit expected in H2 2016, subject to finalizing . Definitive legal agreements and customary regulatory approvals

# ANNEXES

- Additional Q1 2016 financial data
- Forex sensitivity & other financial considerations
- **Solvay general information**



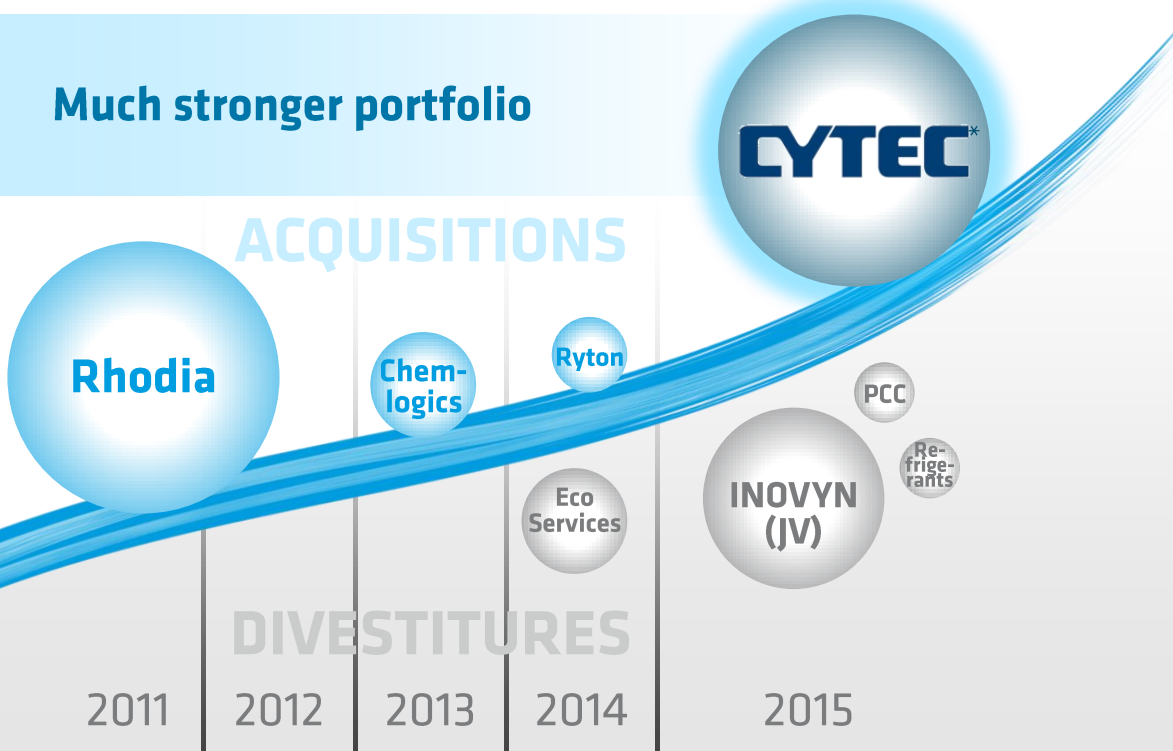
**SOLVAY**

asking more from chemistry®



# SOLVAY GROUP IN TRANSFORMATION

**Much stronger portfolio**



More global

More diversified

Higher sustainability

More innovative

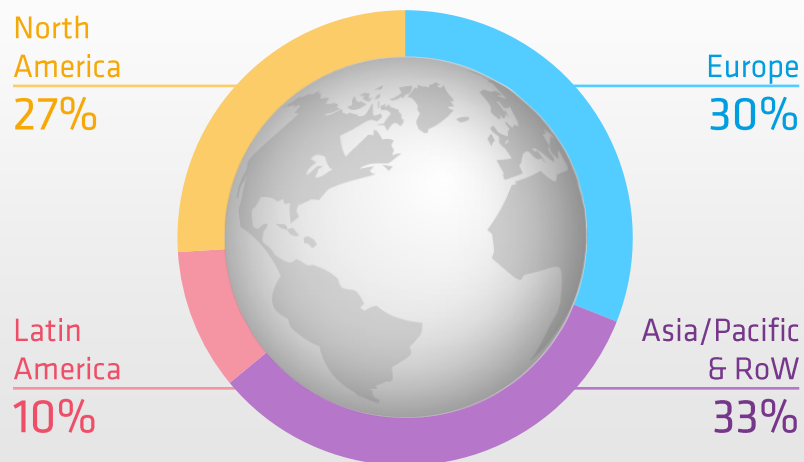
More resilient



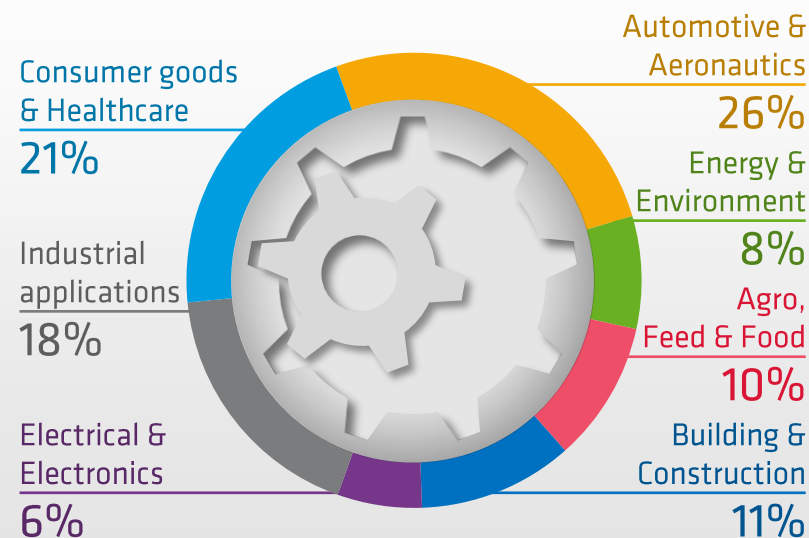
## FURTHER UPGRADE TO COME FROM DIVESTITURES

# DIVERSIFIED & RESILIENT MARKET EXPOSURE

Balanced  
regional profile



Diversified & higher growth  
end-markets



**30,910**  
employees



**53**  
countries

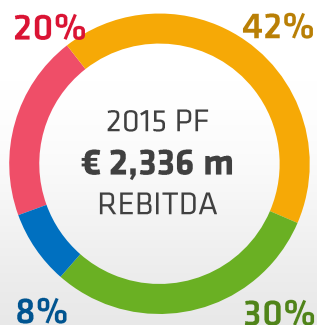


**145**  
industrial sites



**21**  
main R&I centers

# ALIGNED BUSINESS SEGMENTS STRATEGICALLY COHERENT TO DRIVE RESULTS



## Market positions:



Global market position  
in main markets addressed



Regional market  
position in main markets addressed

## 2015 pro forma GROUP

Net sales	€ 12,378 m
REBITDA	€ 2,336 m
margin	19%
CFROI	6.1%

## GROWTH ENGINES

### ADVANCED MATERIALS

High performance materials, providing solutions for sustainable mobility: **light-weighting**, CO<sub>2</sub> and energy efficiency

Specialty Polymers #1

Composite Materials #2

Special Chem #1

Silica #1

### ADVANCED FORMULATIONS

Customized specialty formulations in **surface chemistry**, optimizing efficiency, minimizing environmental impact

Novecare #1

Technology Solutions #1

Aroma Performance #1

## RESILIENT CASH CONTRIBUTOR

### PERFORMANCE CHEMICALS

Leading positions in chemical intermediates, through scale and technology

Soda Ash & Derivatives #1

Peroxides #1

Acetow #4

Coatis #1

### FUNCTIONAL POLYMERS

Leading regional positions in functional polymers, with focus on excellence

Polyamide #3

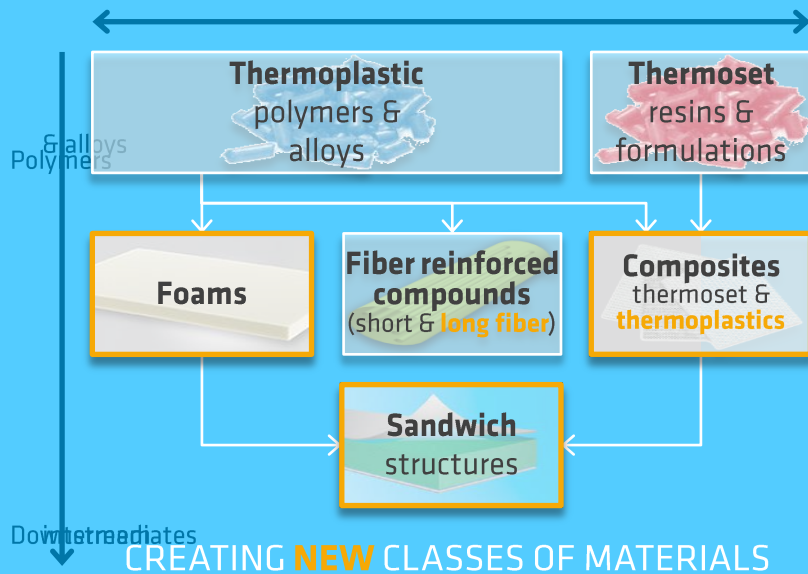
Chlorovinyls #2

Net sales	€ 12,378 m	€ 4,503 m	€ 2,855 m	€ 3,052 m	€ 1,926 m
REBITDA	€ 2,336 m	€ 1,079 m	€ 522 m	€ 770 m	€ 190 m
margin	19%	24%	18%	25%	10%
CFROI	6.1%	8.2%	5.7%	8.5%	3.5%

# UNIQUE LIGHTWEIGHTING OFFERING DRIVING SUSTAINABLE MOBILITY

## Solvay's unique portfolio

### BROADEST HIGH-PERFORMANCE POLYMER RANGE



### PROVIDING SOLUTIONS FOR

- Lightweight materials for transportation
- Production cycle time acceleration
- Total cost reduction



## Driving sustainable mobility

### AUTOMOTIVE

<input checked="" type="checkbox"/>	Under the hood	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	Battery tray	<input checked="" type="checkbox"/>
<input type="checkbox"/>	Upperbody/hood	<input type="checkbox"/>
<input type="checkbox"/>	Chassis	<input type="checkbox"/>

Current Applications Future



### AEROSPACE

Primary structure	<input checked="" type="checkbox"/>
Secondary struct.	<input checked="" type="checkbox"/>
Jet engines	<input checked="" type="checkbox"/>
Cabin interior	<input checked="" type="checkbox"/>



### UNDERPINNED BY

- Reduction of fuel consumption
- Decreasing CO<sub>2</sub> emissions
- Increasing driving autonomy

Supported by regulatory framework for cleaner vehicles (aeronautics in discussion)

# BROAD OFFERING OF INNOVATIVE FORMULATIONS MODIFYING SURFACE CHEMISTRY & FLUID BEHAVIORS

NEXT GENERATION  
SOLUTIONS FOR HOME  
FABRIC & PERSONAL CARE

## COMPETITIVE technology portfolio



- Leader in global markets & niche specialty technologies:

MILD  
SURFACTANTS

NATURAL (GUAR) &  
SYNTHETIC POLYMERS

PHOSPHINES

IMPROVED RECOVERY  
AND YIELD

ENHANCED EFFICIENCY  
FERTILIZERS

- Supplying OEMs, Tier 1 B2B and global B2C brand-owners
- Highly competitive global on-pipe alkoxylation footprint

## REDUCED environmental impact



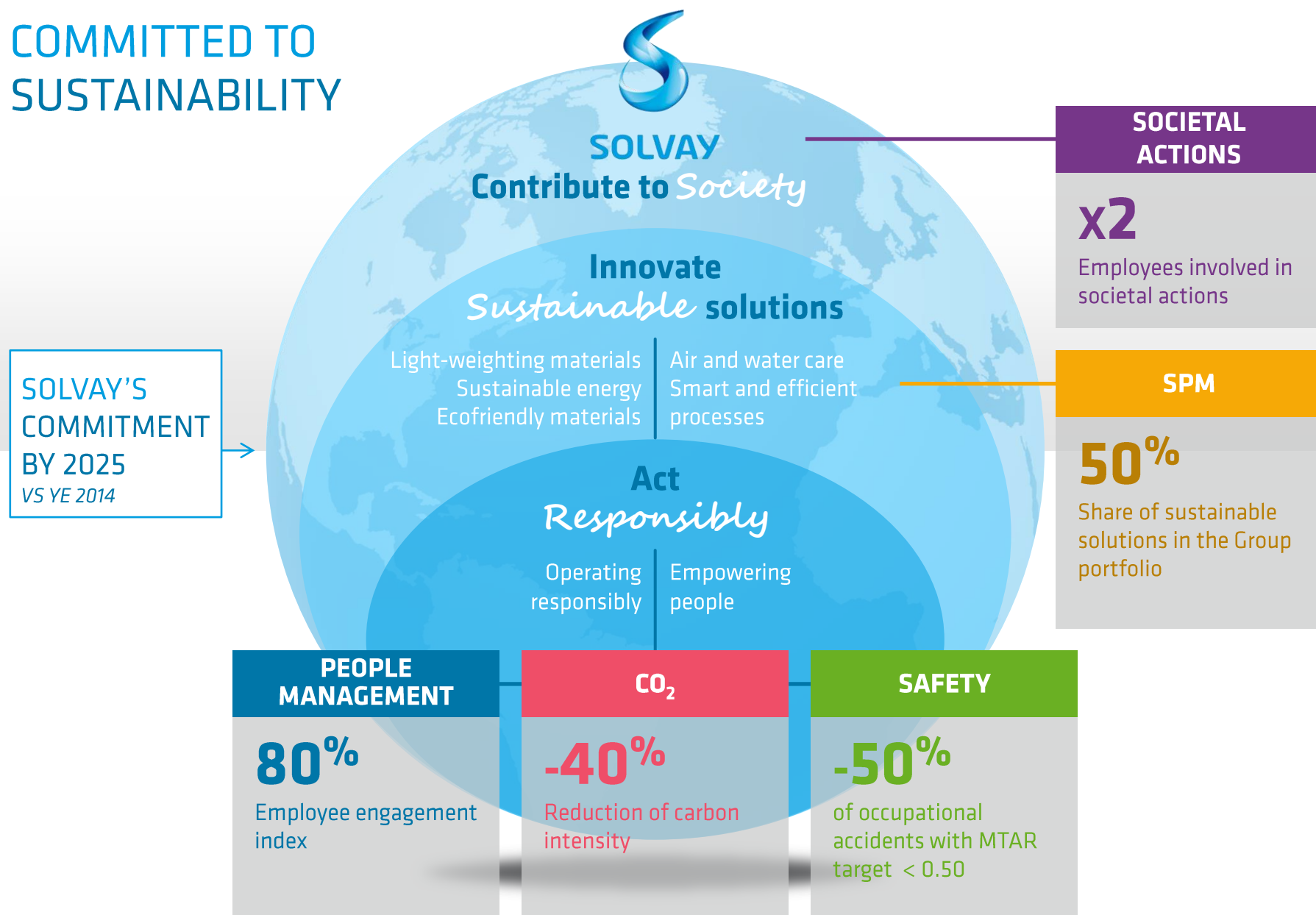
COST EFFICIENT  
FRICTION REDUCERS



USING CUSTOMER INTIMACY & MARKET FOCUS AS CRITICAL SUCCESS FACTORS



# COMMITTED TO SUSTAINABILITY





**SOLVAY**

asking more from chemistry®