Agenda

• Q2 2013 earnings highlights
• Solvay at a glance
• A far-reaching transformation
Q2 2013
Earnings Highlights

Forenote applicable to the entire section unless otherwise stated:
All references to 2012 P&L data are to be deemed restated for the new business organization effective as from January 1st 2013, the reporting of Solvay Indupa as discontinued operations and for the application of IAS 19 revised.
All P&L indicators referred to in this document are to be deemed adjusted, unless otherwise stated as IFRS accounts. Adjusted indicators exclude non-cash PPA accounting impacts related to the Rhodia acquisition.
REBITDA refers to Operating result before depreciation and amortization, non-recurring items, financial charges and income taxes.
Q2’13 Earnings Highlights

Solvay boosts its transformation amid challenging conditions

- **Net sales down (4) % at € 3,062 m**
  Volumes (1) %, prices (2) % and forex (1)%

- **REBITDA at € 487 m, down (14) % YoY**
  vs. last year’s demanding comparable
  - Consumer Chemicals at € 92 m, (40) % YoY, (19) % QoQ
  - Advanced Materials at € 160 m, (7) % YoY, +3 % QoQ
  - Performance Chemicals at € 180 m, (4) % YoY, but marked QoQ improvement +16 %
  - Functional Polymers at € 79 m, (9) % YoY, +10 % QoQ

- **Sold all remaining 3.5 mt CER hedged for 2013**

- **Important non-recurring items of € (97) m**
  mainly for integration and Soda Ash related restructuring

- **Net income Group share at € 148 m**

- **Free Cash Flow € 71 m; Net Debt € (1.6) bn**

Net Sales: € 3,062 m
REBITDA: € 487 m
Net Income: € 148 m
FCF: € 71 m
Global demand slowdown, destocking and deflationary environment

Q2 Net Sales

<table>
<thead>
<tr>
<th>In € million</th>
<th>Q2'12</th>
<th>Q2'13</th>
</tr>
</thead>
<tbody>
<tr>
<td>(31)% Volume</td>
<td>3,197</td>
<td>(31)%</td>
</tr>
<tr>
<td>(2)% Price</td>
<td>(70)</td>
<td>(70)</td>
</tr>
<tr>
<td>(46)% Conversion Forex</td>
<td>(46)</td>
<td>(46)</td>
</tr>
<tr>
<td>12% Structure</td>
<td></td>
<td>12%</td>
</tr>
<tr>
<td></td>
<td>3,062</td>
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</tbody>
</table>

(4)% decrease from Q2'12 to Q2'13.
Profitability declined due to activity levels and strong temporary destocking

In € million

Q2 REBITDA

Net pricing effect
€ 4 m

Breakdown by Operational Segment *

- Consumer Chemicals: 33%
- Advanced Materials: 29%
- Performance Chemicals: 17%
- Functional Polymers: 15%
- Energy Services: 6%

* Excluding Corporate

Q2’12
565
(12) % Volume
(2) %

(4) % Conversion Forex & Structure
(1) %

(70) % Price
(12) %

74 % Cost of goods
13 %

(21) % Fixed costs
(4) %

(45) % Others, incl. equity earnings
(8) %

Q2’13
487

In € million

€4 m
(14) %
Derivatized guar solutions suffered from strong destocking as price fell, but solid in-the-field usage. Furthermore, as anticipated, no more benefits from last year’s exceptional guar pricing conditions. Combined elements explain €(60)m REBITDA YoY drop.

- Excluding guar, high single-digit profit growth in markets like Agro, HPC and Coatings.

**Coatis**
- Stable performance.

**Aroma Performance**
- Food and Pharma markets resilient but inhibitors weaker.
Advanced Materials

**In € million**

- **Net sales** % YoY evolution
  - Specialty Polymers
    - 51% (6%)
  - Silica
    - +12% (12%)
  - Rare-Earth
    - (40%)
  - Special Chemicals
    - (7%)

**REBITDA**

- **Q2’12** 24% 160
- **Q2’13** 24% 172

**Specialty Polymers**
- Good dynamics in most markets but Energy
- Stable profit and strong margin

**Silica**
- Record performance driven by volume and satisfactory pricing, illustrating improved penetration of energy efficient HDS solutions

**Rare-Earth Systems**
- Ongoing low volumes due to weak demand in Electronics while Catalysis solutions remained solid
- Continuing decrease of RE prices resulting in further margin squeeze

**Special Chemicals**
- Profitability improvement continued, benefiting from progress with the strategic exit of loss-making Life Science businesses
Performance Chemicals

- **Essential Chemicals**
  - Contrasted performance:
    - low soda ash demand in Europe
    - resilience in Bicarbonate and Hydrogen Peroxide

- **Acetow**
  - New record performance
  - Strong demand and pricing power
  - Plants running at full capacity

- **Eco-Services**
  - Resilient

- **Emerging Biochemicals**
  - Lower volumes and margin erosion in PVC
  - Progressive ramp-up in Epicerol
**Functional Polymers**

### Net sales

<table>
<thead>
<tr>
<th>Segment</th>
<th>Q2’12 [€ million]</th>
<th>Q2’13 [€ million]</th>
<th>YoY %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chlorovinyls</td>
<td>978 (2)</td>
<td>79 (2)</td>
<td>-9</td>
</tr>
<tr>
<td>Polyamide</td>
<td>86 (2)</td>
<td>79 (2)</td>
<td>-9</td>
</tr>
</tbody>
</table>

### REBITDA

<table>
<thead>
<tr>
<th>Segment</th>
<th>Q2’12</th>
<th>Q2’13</th>
<th>YoY %</th>
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<tr>
<td>Polyamide</td>
<td>86 (%)</td>
<td>79 (%)</td>
<td>-9 (%)</td>
</tr>
</tbody>
</table>

**Polyamide**

- Challenging overall competitive environment weighed on volumes & margins
- Polyamide’s Butachimie pluriannual maintenance turnaround cost impact of € (6) m

**Chloro Vinys**

- Favorable volumes in Chlorovinyls thanks to exports
- Better volume effects more than offset poor trading conditions
Operational cash management and capex

Industrial Working Capital
- In % of total sales:
  - Q2'12: 13.8
  - Q3'12: 13.1
  - Q4'12: 13.9
  - Q1'13: 14.2
  - Q2'13: 11.7

CAPEX
- In € million:
  - Q4: 285
  - Q3: 176
  - Q2: 180
  - Q1: 144

Budget: 900-950

2012:
- Q2: 150

2013:
- Q4: 169
- Q2: 150

Maintenance turnarounds at 3 manufacturing sites impacting working capital needs

Selective on timing and investments
Free Cash Flow positive; Net Debt increasing with dividend payment

In € million

€ +71m FCF* in Q2’13

-1,313

261

(32)

(169)

11

(105)

(204)

5

(25)

(1,572)

March 31, ’13

June 30, ’13

REBITDA/Provisions/Other operating Cash Flows

Change in Industrial Working Capital

Capex

Discontinued operations

Net financial charges

Dividends

Conversion

Others

* Free Cash Flow: Cash flow from operating activities (incl. dividends from associates and JVs) + Cash flow from investing activities, excluding acquisitions and sales of subsidiaries and other investments.
Sound financial structure (IFRS)

Long-dated maturity debt

Net debt/Equity ratio (2) 24%
Leverage ratio (3) 0.82x

In € billion

- Net Debt (1.6)
- Cash and Cash equivalents (1) 2.0
- Bilateral (0.5)
- Rhodia Bonds (0.8)
- Solvay Bonds (2.3)

Q2 2013

Including net pension deficit:
Net debt to equity ratio: 65%
Leverage ratio: 2.23X

(1) Cash, cash equivalents and other current financial assets
(2) Net financial debt/Shareholders’ Equity
(3) Net financial debt/REBITDA last twelve months
Outlook

While we see some weak signs of improvement, this has yet to be confirmed in our order book. In a more challenging economic context, Solvay is confident in its ability to generate a REBITDA in 2013 comparable to last year’s, excluding the impacts of the exceptional pricing of guar and the sale of carbon credits (combined totaling €190 m in 2012). Our relentless execution of the operational excellence programs and accelerated transformation of the company will put us on a strong footing for when demand recovers.
Forthcoming 2013 key dates for investors

• **October 25**: Third-quarter results

• **November 11**: Capital Markets Day*

(*) Date change
At a glance
A major global player in Chemicals with compelling strengths

Our strengths

• 90% of sales in businesses among the top 3 global leaders
• Balanced geographical footprint
• Diversified end-markets
• A culture of Sustainability, Innovation and Operational Excellence

Accelerating a far-reaching transformation

2012 Group data

€12.4bn
NET SALES

€2.1bn
Adjusted REBITDA

111
MAJOR INDUSTRIAL SITES

13
MAJOR R&D CENTERS

29,100
EMPLOYEES
55 COUNTRIES
Diversified geographical footprint and end-markets

Continued focus on fast-growing regions

A well-balanced portfolio

% of 2012 Group Net Sales
Accelerating a far-reaching transformation
A Group in far-reaching transformation

Well-defined strategic vision

- Value creation potential of industries / markets served
- Solvay's ability to extract value

Clearly defined priorities

- Growth engines
- Value creation
- Challenges

Committed to value creation

- 51% GROWTH ENGINES
- Consumer Chemicals
- Advanced Materials
- Energy Services
- Functional Polymers
- Performance Chemicals

2012 figures
Customer-focused organization

- More decentralized
- Agile
- Closer to customer
- Entrepreneurial

2012 data restated for the new business organization effective as of January 1st 2013.
REBITDA refers to Operating result before depreciation and amortization, non-recurring items, financial charges and income taxes.
Accelerating in-depth transformation to enhance business profile

- Deploying breakthrough action plans
- Capturing integration synergies
- Investing selectively
- Growing through innovation
Deploying breakthrough actions

**PVC**
- Reducing exposure to cyclical Chlorovinyls
- ✓ JV 50/50 with INEOS
- ✓ Solvay Indupa planned sale

**Polyamide**
- Restoring profitability & strategic flexibility
- ✓ 100 M€ REBITDA improvement by 2014

**Soda Ash**
- Strengthening leadership & Improving competitiveness in Europe
- ✓ 100 M€ REBITDA improvement by 2015
Reducing Solvay’s exposure to cyclical Chlorovinyls

**Solvay & Ineos to create world-class PVC player**

- Strong industrial logic: creation of a world-class PVC producer with low cost base and significant synergy potential
- JV to improve Solvay’s financial metrics: REBITDA margin +170 bp (expansion to 18.3% from 16.6%) and CFROI
- Exit mechanism at fair valuation

**Solvay Indupa assets held for sale**

Completion deals expected by end 2013
Restoring Polyamide profitability

**Cost Optimization**
- Variable costs
- Fixed costs

**Operational Excellence**
- Manufacturing / OEE
- Supply Chain
- Commercial Excellence / Differentiation

€ 100m REBITDA improvement by end 2014

REBITDA refers to Operating result before depreciation and amortization, non-recurring items, financial charges and income taxes.
Improving Soda Ash industrial footprint and ensuring cost leadership

**Breakthrough Actions**

- PVC
- Polyamide
- Soda Ash

**Balancing Global Industrial Footprint**
- Regional market dynamics
- Cost-effectiveness

- Global demand growing in line with GDP
- Europe’s overcapacity

- Unlock Trona-based capacity in the US
  - + 250Kt/y, with limited investment

- Improve European leadership position
  - Rationalizing capacity
  - Cost improvement program

**€ 100m cost improvement by end 2015**
Delivering on savings

INTEGRATION-RELATED & HORIZON

Synergies & Cost Efficiency programs

In € million

2011 | 2012 | 2013 | 2014

- Purchasing & logistics
- Admin. & Processes

2012 purchases

- € 1.3bn Energy
- € 4.7bn Raw Materials

Overall € (150)m in restructuring and integration related costs over 2012-2013

Purchasing & Logistics € 110m

Administration & Processes € 60m
Investing selectively for future value-creating growth

Growth investments aligned with geographic dynamics and strategic priorities
Growing through innovation

<table>
<thead>
<tr>
<th>Major worldwide R&amp;D centers</th>
<th>R&amp;D employees</th>
<th>R&amp;D spending</th>
<th>Venturing &amp; start-ups</th>
<th>New patents</th>
<th>Collaborative innovation projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>13</td>
<td>1,900</td>
<td>~€ 300 m</td>
<td>€ 85 m</td>
<td>300</td>
<td>&gt;100</td>
</tr>
</tbody>
</table>

2012 developments within GBU's

- **Renewable Chemistry**
  - Pesticide anti drift
  - Bio-sourced epichlorohydrin Epicerol®
  - Biobutanol technology

- **Organic Electronics**
  - High mechanical performance polymers for complex parts

- **Advanced Materials & Formulations**
  - Lithium salts (LiTFSI) for LMP batteries
  - Lithium-Ion batteries - PVDF binder

- **Sustainable Energy**
  - Govanil™ vanilla flavors for bakery and chocolate

- **Eco-processes**

- **Consumer Chemicals**

Providing today’s and tomorrow’s solutions
Enhancing Business Profile

**2012 By Operating Segment**

- Energy Services: 51%
- Functional Polymers: 11%
- Consumer Chemicals: 28%
- Advanced Materials: 10%
- Performance Chemicals: 20%
- Total 2012 net sales: €12.4 bn

**Proforma JV Chloro-vinyls**

- Energy Services: 54%
- Functional Polymers: 4%
- Consumer Chemicals: 23%
- Advanced Materials: 32%
- Performance Chemicals: 11%
- Total 2012 net sales: €10.5 bn

**By region**

- **North America**
  - 23%
- **Latam**
  - 11%
- **Asia**
  - 32%
- **Europe**
  - 34%

*2012 data restated for the new business organization effective as from January 1st 2013. REBITDA refers to Operating result before depreciation and amortization, non-recurring items, financial charges and income taxes.*
Solar Impulse flight “Across America”

Solvay provides solar aircraft with lightweight, high-strength and energy-efficient products with a total of 6,000 different parts.
Solvay Operating Business Segments
Strong global leadership positions

World leader with 90% of its sales in businesses in which it is in the top 3

- **High Barrier Polymers, High-Performance Engineering Polymers & Compounds, Fluorinated Polymers**
- **High-Performance Silica, Rare Earth Systems**
- **Soda Ash, Hydrogen Peroxide, & Sodium Bicarbonate**
- **Specialty Surfactants, Phosphorus Chemistry & Diphenols**
- **PA 6.6 Polymers, Intermediates & Engineering Plastics**
- **PVC, Cellulose Acetate Fiber**
- **SPECIALTY POLYMERS**
- **CONSUMER CHEMICALS**
- **SILICA & RARE EARTH SYSTEMS**
- **ESSENTIAL CHEMICALS**
- **POLYAMIDE & INTERMEDIATES**
- **VINYLs & ACETOW**
Consumer chemicals

**Consumer Chemicals** serves the consumer products markets. Its growing product offering targets the societal megatrends (demographic growth, new modes of consumption, demand for safer, more sustainable products and renewable materials-based solutions).

**FY 2012 figures**

- **NOVECARE**
- **COATIS**
- **AROMA PERFORMANCE**

\[
\begin{align*}
\text{Net Sales} & \quad \text{€ 2,565 m} \\
\text{Adjusted REBITDA} & \quad \text{€ 518 m}
\end{align*}
\]
## Consumer chemicals

<table>
<thead>
<tr>
<th>Company</th>
<th>Net Sales (€)</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>NOVECARE</td>
<td>1,7 bn</td>
<td><strong>World leader</strong> in specialty surfactants, major player in the polymers, guar and phosphorus derivatives markets</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Main markets:</strong> formulations used in shampoos, detergents, paints, lubricants, plant protection, mining and oil extraction</td>
</tr>
<tr>
<td>COATIS</td>
<td>0,5 bn</td>
<td><strong>Latin America’s number 1 producer</strong> of phenol derivatives, leader in oxygenated solvents (Augeo™)</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Main markets:</strong> Phenols and derivatives used in production of synthetic resins (foundries, construction, abrasives). Oxygenated solvents used in automotive, adhesives, inks, industrial coatings...</td>
</tr>
<tr>
<td>AROMA PERFORMANCE</td>
<td>0,4 bn</td>
<td><strong>World’s largest producer</strong> of diphenols and fluorinated intermediates (vanillin Govanil™, ethylvanillin, monomers, inhibitors)</td>
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<td></td>
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<td><strong>Number 1</strong> producer of vanillin</td>
</tr>
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<td></td>
<td></td>
<td><strong>Main markets:</strong> food and perfumery, pharmaceutical, agrochemical, electronics, petrochemicals, energy storage</td>
</tr>
</tbody>
</table>

FY 2012 figures
Novecare leading technologies in diversified markets

SELECTED MARKETS

HOME & PERSONAL CARE
AGRO-CHEMICAL SPECIALTIES
OIL & GAS
COATINGS
INDUSTRIAL

TECHNOLOGY

70%
Surfactant and Polymers

20%
Phosphorous Derivatives

10%
Specialty Amines

% of Novecare sales in 2011

«Inspired Products from Chemical Ingredients»
Innovation focused on its leading technologies

**Leading technologies addressing fast-growing market segments’ needs**

**Surfactants & Polymers**
Leader in specialty surfactant segments developing blends formulations using synergies between surfactants and polymers for multiple applications and functions (drying, anti-drift, smoothing, thickening…)

**Polymer: Biosourced Guar**
- The Guar-vertically integrated world leader
- Innovation leadership in many major segments for Guar Derivatives

**Phosphorous Derivatives**
Multipurpose Phosphorus Derivatives Expert serving Water Management, Industrial markets and Home & Personal Care

**Specialty Amines**
High value amine building blocks and flexible industrial assets allowing customized products
Guar innovation addressing fast growing market segments

Leading bio-sourced technology for many applications & functions

Best Process
- Process leadership in derivatized delivers the best quality and enhances competitiveness in USA and China

Unique position
- Tailor-made formulations for Key Accounts
- +40% production capacity in Vernon (USA) and in China starting in 2013

Agro Water Retention
- New project to start delivery in 2013
- Germination booster to increase agricultural yield

Oil & Gas gelling agent for fracturing in shale reservoir
- Tailor-made formulations for Key Accounts
- +40% production capacity in Vernon (USA) and in China starting in 2013

Personal Care Polymer for conditioner
- New cationic polymers to deliver breakthrough performance
- Hipro plant supports global customer development in Asia

Agro Pesticide Anti Drift
- Tailor-made sustainable solutions for farmers
- > 60 M€ new business with strong IP by 2016

Solvay
asking more from chemistry®
Advanced Materials offers ultra-high-performance applications for aerospace, high-speed trains, health, low-energy tires, automotive emission control, smartphones and hybrid-vehicle batteries.

FY 2012 figures
Advanced Materials

**SPECIALTY POLYMERS –**

Net Sales € 1,3 bn

- **World leader** in specialty polymers and high-performance polymers such as polyvinylidene fluoride SOLEF®, PEEK and PAEK polymers
- Main markets: energy, medical applications, water, advanced transportation and communication devices

**RARE EARTH SYSTEMS**

Net Sales € 0,4 bn

- **Global provider** of rare earth-based formulations for use in automotive catalysis, luminophores and polishing
- Main markets: catalytic converters (Eolys™, Actalys™, Optalys™), energy-saving light bulbs (Luminostar™), high value-added industries (flat screens, precision optics, etc.)

FY 2012 figures
Leading at the top of the pyramid with the widest product portfolio

Performance attributes
- Temperature Resistance
- Chemical Inertness
- Weathering Resistance
- Corrosion Protection
- Water Repellency
- Stain Repellency
- Electrical Inertness
- Non Flammability
- Fatigue Resistance
- Biocompatibility
- Extractables
- Self-Cleaning
- Transparency
- Heat transfer
- Processability
- Toughness
- Elasticity
- Barrier
- Tribology
- Release
- Color
- Cost

Built on four product technologies

Aromatics | Fluoropolymers | High-barrier polymers | Specialty cross-linkable compounds
Serving well-diversified and highly dynamic markets

Emerging markets will be 60% of top line growth by 2016

Global CAGR = 8.5%

- 18% Automotive
- 14% Consumer
- 10% Construction
- 12% Electrical / Electronics
- 6% Smart Devices
- 7% Energy
- 2% Water
- 11% Healthcare
- 2% Advanced Transportation
- 2% Water

2011 Sales

Emerging markets will be 60% of top line growth by 2016

Global CAGR = 8.5%
### Specialty Polymers: broadest portfolio of high and ultra high performance polymers

<table>
<thead>
<tr>
<th>Solvay</th>
<th>Arkema</th>
<th>BASF</th>
<th>Celanese</th>
<th>Daikin</th>
<th>DSM</th>
<th>DuPont</th>
<th>Dyneon</th>
<th>EMS</th>
<th>Evonik</th>
<th>Kuraray</th>
<th>MEP</th>
<th>SABIC</th>
<th>Victrex</th>
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</table>
Advanced Materials

**SILICA - Net Sales € 0.4 bn**

- Inventor and leading global provider of highly dispersible silica
- Main market/products: fuel-saving tires (Zeosil), industrial applications, personal care (Texosil), nutrition products, food and animal nutrition

**SPECIAL CHEMICALS**

Net Sales € 0.6 bn

- Among the world leaders in fluorine chemistry
- Provider of solutions for high-end applications such as heat exchanger fluids and lithium-ion batteries, Nocolok® flux used to produce lighter-weight aluminum heat exchangers, …
- Main markets: energy conservation and storage, semiconductors, electronics, automotive, food processing, health and high performance materials

*FY 2012 figures*
Performance Chemicals operates in mature and resilient markets, where success is based on economies of scale, competitiveness and service quality.
Performance Chemicals

<table>
<thead>
<tr>
<th>ESSENTIAL CHEMICALS</th>
<th>ACETOW - Net Sales € 0.6 bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Sales €1.8bn</td>
<td>• World’s number 3 producer of cellulose acetate</td>
</tr>
<tr>
<td>• World's largest producer of soda ash, sodium bicarbonate and hydrogen peroxide</td>
<td>• Number 1 in the CIS and Latin America, number 2 in Western Europe</td>
</tr>
<tr>
<td>• Main markets: glass and detergents industries, pollution treatment, health, detergents, food, animal feed industries (Bicar® Z), SOLVAir®, chemicals, mining industry, disinfection</td>
<td>• Main markets: cigarette-filter manufacturers, textile industry, packaging cosmetics, food, and Accoya® acetylation technology, used to make ultra-resistant wood</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ECO SERVICES - Net Sales € 0.3 bn</th>
<th>EMERGING BIOCHEMICALS</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Number 1 in sulfuric acid regeneration in the United States</td>
<td>• Produces bio-sourced epichlorohydrin, a key ingredient in epoxy resins, via Vinythaï subsidiary, which is responsible for the chlorovinyl and Epicero® activities in Asia</td>
</tr>
<tr>
<td>• Produces and regenerates sulfuric acid used in refineries, chemicals manufacturing and other industrial applications</td>
<td>• Main markets: consumers and industries (surface coatings, adhesives and glues, etc.)</td>
</tr>
</tbody>
</table>

FY 2012 figures
**Functional Polymers** brings together the chloro-vinyls chain and the polyamide activities to serve primarily the construction, infrastructure, automotive, electrical and electronics markets.

*FY 2012 figures*
## Functional Polymers - Chlorvinyls

<table>
<thead>
<tr>
<th>SOLVIN</th>
<th>CHLOR CHEMICALS</th>
</tr>
</thead>
</table>
| • **Europe’s leading vinyls company**  
SolVin, a BASF-Solvay joint venture (75% Solvay),  
• Chlorine production chain,  
with SolVin® PVC polymers and Vinyloop® recycled PVC,  
• Main markets: construction. | • Chlorinated products not linked to PVC such as allyls and chloromethanes,  
• Main markets: industry. |

### Plastics Integration

• produces high performance PVC compounds,  
• Main markets: construction markets (rigid profiles and profiles for windows, conduits, joints, wiring and cabling, consumer goods and medical supplies).
## Functional Polymers - Polyamide

### Polyamide & Intermediates

- **Among the world’s leading producers** of polyamide 6.6 (Nylon) and its upstream
- **Main markets**: automotive, industrial equipment, construction, electrical and electronic components and ready-to-wear markets

### Engineering Plastics

- **Global specialist** in polyamide-based engineering plastics
- **Produce high performance materials** under the Technyl® brand, bio-sourced polyamide 6.10 Technyl eXten® used automotive industry and in manufacturing, Sinterline powders for three-dimensional printing
- **Main markets**: automotive, construction, renewable energies

### Fibras

- **Number one** manufacturer of polyamide (nylon®) in Latin America
- Manufactures and markets yarns and fibers based on polyamide 6.6, for textile and industrial applications such as EMANA® and AMNI® brands, used to produce high-performance ‘smart’ clothing
Corporate & Business Services

Corporate and Business Services includes the Energy Services GBU and corporate functions such as Business Services and the Research & Innovation Center.

FY 2012 figures

€ 157 m
Net Sales

€ (79) m
Adjusted REBITDA
Corporate & Business Services

ENERGY SERVICES

- Designs innovative solutions to fight climate change
- 2 missions: optimize energy purchases, reduce energy consumptions and CO₂ emissions of the Solvay Group [à niveau de production constant]; assist third parties customers in reducing both their energy costs and their environmental footprints

SOLVAY BUSINESS SERVICES

- Internal structure developing shared value-adding services for the Group in Human Resources, accounting and IT
- Mission: ensure business continuity, optimize costs, create value and contribute to our customers' satisfaction with superior-quality services
Appendices
H1’13 Earnings Highlights

- Net sales down (4) % at € 6,072 m
  Volumes (1.5) %, prices (1) % and forex impacts (1.5) %

- REBITDA at € 941 m, down (13) % YoY
  against demanding comparable

- Important non-recurring items of € (137) m
  mainly restructuring plans for integration and business related

- Net income Group share at € 234 m

- Free Cash Flow(1) € 54 m; Net Debt € (1.3) bn

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(1) Cash flow from operating activities (including dividends from associates and joint ventures) + cash flow from investing activities (excluding acquisitions and sales of subsidiaries and other investments)
Global demand slowdown, destocking and deflation

H1 Net Sales

<table>
<thead>
<tr>
<th></th>
<th>H1’12</th>
<th>H1’13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Volume</td>
<td>(90)</td>
<td>6,297</td>
</tr>
<tr>
<td>Price</td>
<td>(62)</td>
<td></td>
</tr>
<tr>
<td>Forex</td>
<td>(90)</td>
<td></td>
</tr>
<tr>
<td>Structure</td>
<td>16</td>
<td></td>
</tr>
</tbody>
</table>

In € million

H1 Net Sales

(4)%
Profitability impacted by low activity levels and phasing-out of CERs, while pricing power satisfactory.

Net pricing effect € 20 m

Breakdown by Operational Segment *

- Consumer Chemicals: 14%
- Advanced Materials: 22%
- Performance Chemicals: 31%
- Functional Polymers: 31%
- Energy Services: 2%

* Excluding Corporate
## Exceptional non sustainable REBITDA impacts

### 2013 vs 2012 in million Euros

<table>
<thead>
<tr>
<th>In € million</th>
<th>H1</th>
<th>H2e</th>
<th>FYe</th>
</tr>
</thead>
<tbody>
<tr>
<td>CER</td>
<td>(15)</td>
<td>(75)</td>
<td>(90)</td>
</tr>
<tr>
<td>Exceptional profit on guar peak prices</td>
<td>(50)</td>
<td>(50)</td>
<td>(100)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>(65)</td>
<td>(125)</td>
<td>(190)</td>
</tr>
</tbody>
</table>
Well-managed pension\(^{(1)}\) situation and stable cash-out

As of June 30, 2013

France & Germany € (1,818) m
Pension schemes not funded

United Kingdom € (379)m
Other countries € (72)m
Belgium € (219)m
North America € (227)m

Total pension provision\(^{2}\) € (2,715)m

Discount rates used at Q2’13
- EUR: 3.25%
- GBP: 4.50% (increase of 25 bp since Q1)
- USD: 4.50% (increase of 75 bp since Q1)

3.84% average discount rate

Stable cash contribution € (206) FY’12

Pension assets portfolio: € 1,985 m by Q2’13
- 50% Equities / Diversified alternative Funds
- 50% Bonds / Real Estate

(1) Post-employment benefits
(2) Due to IAS-19 Revised Net Liability increased by € 24 m
Additional financial indications

P&L considerations 2013

- **Depreciation & amortization**
  - Excl. PPA impact ~ €670m yearly
  - PPA impact: ~ €140m yearly

- **Average cost of gross financial debt** 4.9%

- **Other financial expenses**
  - Employee benefits (IAS-19) liabilities discounting costs
    ~ €(100)m in 2013 *
  - Environmental liabilities related discounting costs
    ~ €(30)m in 2013, and one off €(16)m in Q2 13**

- **Tax rate**
  - Around 30 %

(*) Lower average discount rate on post employment benefit liabilities (from 4.6% to 3.63%), applicable to high-quality corporate bonds in Euro, GBP and US zones as of Dec 31st, 2012.

(**) includes a positive one-off impact of €17m due to an increase in discount rate in Brazil (+155bp) and USA (+50bp) applicable for environmental reserves.
Additional financial indications

Post –employment considerations 2013

**Limited impact from implementation of revised IAS 19 as from 2013 onwards:**

- B/S impacts (Liability/(Equity)): one time increase in provision of € (24) m reported in Q1’13
- P&L impacts (increase of financial costs): € (10) m in H1’13

**2013 projections (incl. impact from IAS 19)**

P&L overall impact (*): € (150) m to € (155) m in 2013

- ~ € (50-55)m Service costs
- ~ € (100)m Financial costs

Cash outflows: € 206m in 2012 and stable beyond

(*) Average discount rate on post employment benefit liabilities of 3.63% vs. 4.6% in 2012, applicable to high-quality corporate bonds in Euro, GBP and US zones as of Dec 31st, 2012.
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