



SOLVAY

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3RD QUARTER & 9 MONTHS 2013 FINANCIAL REPORT

REGULATED
INFORMATION
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FORENOTE

All references to 2012 P&L data are to be deemed restated for the Group's 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.

Furthermore, as from September 30th 2013, following the filing of its chlorovinyls joint venture plan for EU clearance, Solvay is presenting these activities as "Assets Held For Sale" on the balance sheet and in "discontinued operations" in the income statement (on one single line). As a consequence, 2012 P&L data have also been restated to reflect a comparable perimeter (cf. page 23 in the section "Note to the IFRS accounts").

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3RD QUARTER & 9 MONTHS 2013 BUSINESS REVIEW

Q3 Highlights

- Following the filing of Chlorovinyls joint venture plan for EU clearance, Solvay is presenting the associated activities in discontinued operations as from Q3 2013. Accordingly all financials have been restated.

- Group net sales down (8)% yoy at € 2,458 m, with stable volumes, prices (4)%, forex (5)%, scope 1%
- REBITDA at € 439 m, down (13)% yoy against last year's demanding comparables, up 2% when excluding guar (€ 47m) and CER (€ 30 m) exceptional impacts. All operating segments exceeded last year except for Consumer Chemicals
 - > Consumer Chemicals stood at € 77 m, down (52)%, impacted by reductions from last year's unsustainable guar peak prices (€ 47 m) and from guar derivatives margins squeeze (€ 28m). Other activities delivered satisfactory performance
 - > Advanced Materials at € 170 m remained strong near last year highs, overcoming continued weakness at Rare Earths
 - > Performance Chemicals posted record results at € 202 m, up 3%, with growth across all businesses other than Emerging Biochemicals
 - > Functional Polymers at € 19 m, with Polyamide results stable versus last year

Previous scope REBITDA (before discontinuing chlorovinyls operations) at € 478 m

- Adjusted EBIT at € 253 m against € 313 m in Q3'12
- Adjusted Net Income Group share at € 118 m against € 143 m in Q3'12; Adjusted EPS at € 1.43 against € 1.73 last year
- Strong free cash flow at € 224 m; net debt down € 97 m at € 1,475 m
- Announced Interim dividend of € 1.33 gross per share (€ 1.0 net per share)

Quote of the CEO

During the quarter, excellent results in Advanced Materials and record levels at Performance Chemicals, supported by strong operational excellence delivery, did not fully compensate for the ongoing guar-related impacts. With the acquisition of Chemlogics and the progress made in the set-up of its chlorovinyls joint venture plan, Solvay is accelerating its transformation.

Outlook

Europe is slowly coming out of recession, and this is expected to lead to a gradual recovery in demand. In this context we anticipate a relatively more benign seasonal effect in the fourth quarter. Solvay is restating its outlook for the year to take into consideration the discontinuation of the chlorovinyls activity and now expects 2013 REBITDA of around €1.65 billion, broadly in line with its former guidance on previous scope.

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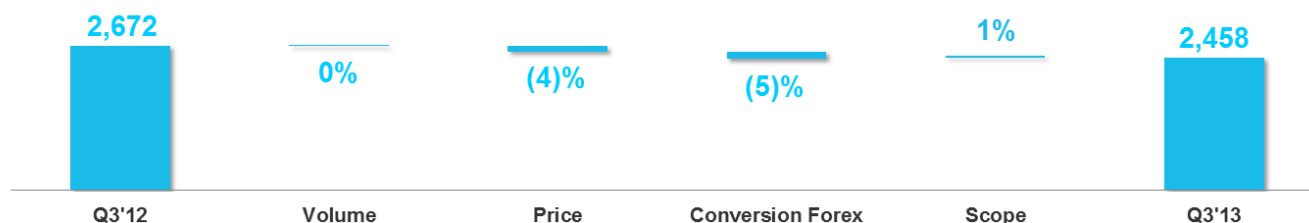
3RD QUARTER 2013 BUSINESS REVIEW

Key data (in million EUR except for per-share figures in EUR)	Adjusted Q3 2013	Adjusted Q3 2012	%	IFRS Q3 2013	IFRS Q3 2012
Net Sales	2,458	2,672	(8)%	2,458	2,672
REBITDA	439	502	(13)%	439	502
REBIT	286	357	(20)%	250	327
Non-recurring	(33)	(44)	(24)%	(33)	(44)
EBIT	253	313	(19)%	216	283
Net financial expenses	(59)	(95)	(38)%	(59)	(95)
Result before taxes	194	218	(11)%	157	187
Income taxes	(69)	(60)	(14)%	(59)	(52)
Net result from continuing operations	125	158	(21)%	98	135
Net result from discontinued operations	5	0	n.s.	5	0
Net income	129	158	(18)%	103	135
Non controlling interest	(11)	(15)	(28)%	(11)	(15)
Net income, Groupe share	118	143	(17)%	92	120
Basic EPS	1.43	1.73	(17)%	1.11	1.46
Free cash flow	224	346	(35)%	224	346

Net sales

In the third quarter of 2013, Group net sales amounted to € 2,458 m, down (8) % yoy, resulting from price dynamics (4) % in a deflationary raw material environment and forex evolution (5) %, while volume at Group level stood stable. Net sales fell (15) % in Consumer Chemicals, (5) % in Advanced Materials, (4) % in Performance Chemicals and (7) % in Functional Polymers.

Factors influencing Group's net sales YoY evolution (% of Q3 2012 Group's net sales)



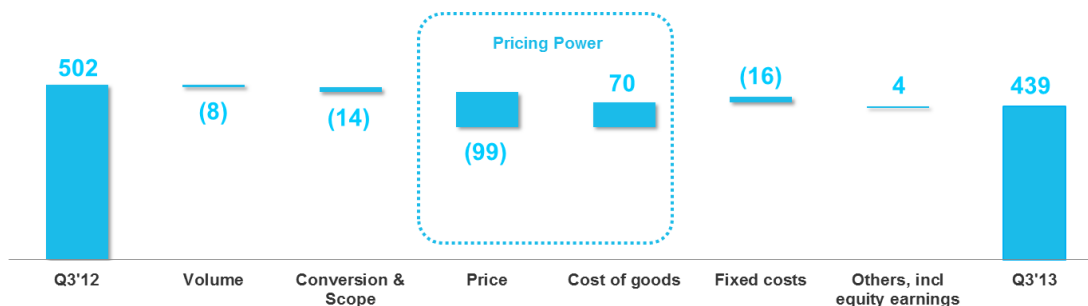
Leaving aside the exceptional price conditions in native guar last year and the phase out of CER sales at Energy Services, **REBITDA** of € 439 m was 2% up compared to last year, but (13) % down on a reported basis. Overall, in a deflationary raw material context, the reduction of our selling prices of € (99) m yoy was more important than the savings in raw material and energy costs that amounted to € 70 m, thus resulting in a negative net price effect on REBITDA of € (28) m. By operating segment, Consumer Chemicals recorded a major € (30) m negative price effect, followed by Advanced Materials that continued being affected by the margin squeeze reported by Rare Earth Systems. However, Functional Polymers benefited from a positive pricing effect thanks to the success of commercial excellence initiatives at Engineering Plastics.

Corporate and Business Services included in the quarter a € 22 m reversal of provisions linked to the realignment of insurance policies of the new Group captive.

The yoy quarterly REBITDA evolution per operating segment broke down as follows: Consumer Chemicals (52)%, Advanced Materials 1%, Performance Chemicals 3% and Functional Polymers 9%.

The Group's REBITDA margin on net sales came of 17.8% compared with 18.8% last year.

Q3 2013 REBITDA YoY evolution



Non-recurring Items of € (33) m (€ (44) m last year) related to environmental and litigation provisions.

Adjusted EBIT amounted to € 253 m, down (19) % on last year, with amortization and depreciation charges of € (148) m. On an IFRS basis, EBIT was at € 216 m. The difference between IFRS and adjusted figures reflects the PPA depreciation impact of € (37) m.

Net Financial Expenses declined to € (59) m from € (95) m in the same quarter of last year. Net charges on net debt of € (44) m, were flat compared with last year. The cost of discounting provisions for environmental reserves and pension liabilities fell to € (16) m from € (53) m last year. This was primarily related to environmental reserves, Q3 2013 included a positive one-off impact of € 15 m due to an increase in discount rates in Brazil, UK and in the United States, while Q3 2012, reflected a negative impact of € (14) m from a decrease in discount rates.

Adjusted Income Taxes of € (69) m were € (9) m higher than last year mainly reflecting the incidence of non recurring and prior year items.

Result from discontinued operations amounted to € 5 m in Q3 2013 versus nil in Q3 2012 and corresponded to chlorovinyls activities net income for € 9 m. The balance related to Solvay Indupa's and Pharma businesses.

Adjusted Net Income was € 129 m compared with € 158 m in the same quarter of 2012. Net income Group Share came in at € 118 m and basic earnings per share at € 1.43. On an IFRS basis, Net income Group share amounted to € 92 m.

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3RD QUARTER & 9 MONTHS 2013 BUSINESS REVIEW

Key data (in million EUR)	Q3 2013	Q3 2012	YoY evolution in %	9M 2013	9M 2012	YoY evolution in %
Net sales	2,458	2,672	(8)%	7,521	7,974	(6)%
Consumer Chemicals	580	680	(15)%	1,788	1,919	(7)%
Advanced Materials	651	685	(5)%	1,948	2,117	(8)%
Performance Chemicals	788	817	(4)%	2,341	2,365	(1)%
Functional Polymers	428	458	(7)%	1,379	1,461	(6)%
Corporate and Business Services	10	31	(67)%	65	112	(42)%
REBITDA	439	502	(13)%	1,279	1,489	(14)%
Consumer Chemicals	77	159	(52)%	282	414	(32)%
Advanced Materials	170	168	1%	486	492	(1)%
Performance Chemicals	202	196	3%	538	571	(6)%
Functional Polymers	19	17	9%	79	101	(22)%
Corporate and Business Services	(29)	(38)	26%	(105)	(88)	(19)%



Consumer Chemicals serves the consumer products markets. Its growing product offering targets societal megatrends: demographic growth, the increasing purchasing power of emerging markets, the appearance of new consumption modes and a demand for safer, more sustainable products and renewable materials-based solutions.



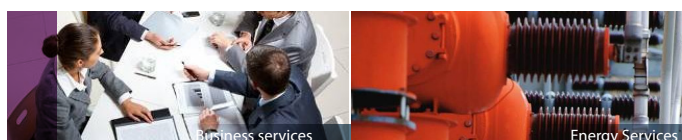
Advanced Materials offers ultra high-performance applications for aerospace, high-speed trains, health, low-energy tires, automotive emission control, smartphones and hybrid vehicle batteries.



Functional Polymers include polyamide based solutions serving mainly the automotive, construction, electrical/electronics and different consumer good markets.



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



Corporate and Business Services includes Energy Services business and Corporate Functions such as Business Services and the Research & Innovation Center. Energy Services' mission is to optimize energy consumption and reduce emissions.

SOLVAY GROUP NEWS CORNER



Solvay extends oil & gas chemical solution business with Chemlogics buy

Solvay has agreed to buy privately-held Chemlogics for \$1,345 m, accelerating its transformation towards an innovative chemical solution provider addressing society's sustainability challenges. Adding Chemlogics to Solvay's Novecare business unit will create a leader with an extensive portfolio of tailored chemical solutions for the fast-growing oil & gas market, serving stimulation, cementing, production and water management applications. Chemlogics's EBITDA has grown at a double-digit pace over the past five years, thanks to a fast-paced innovation model, strong know-how and customer closeness. The acquisition will yield significant synergies and enable oilfield service players worldwide to competitively and safely extract oil and gas while reducing water consumption.

Solvay to build South-East Asia's largest bicarbonate plant in Thailand

Solvay will invest € 20 m to build South-East Asia's largest sodium bicarbonate plant in Thailand. With an annual capacity of 100,000 tons, this facility will help meet growing demand for high-quality products from the region's dynamic healthcare and food markets. The plant is due for start-up in the first half of 2015 to supply its high-quality BICAR® product range in the region. Its production technology minimizes waste generation, optimizes energy recovery and maximizes yield. Thanks to its presence on Solvay's existing site in Map Ta Phut Industrial Estate, the plant will benefit from strong synergies in infrastructure, utilities and supply chain.

Solvay, Sadara JV build major hydrogen peroxide plant in Saudi Arabia

Saudi Hydrogen Peroxide Company, a newly created joint venture between Sadara Chemical Company and the Solvay Group, are building one of the world's largest hydrogen peroxide (HP) plants in the Kingdom of Saudi Arabia. The plant will provide a key raw material to Sadara and strengthen Solvay's global leadership position in HP technology and markets. With a capacity exceeding 300,000 metric tons per year and planned start up in 2015, the mega plant is being built at Sadara's chemical complex in Jubail Industrial City II. It will be the first HP facility in the Kingdom and Solvay's third joint venture mega HP plant after the 230,000 MT/yr plant in Belgium, a JV with The Dow Chemical Company and BASF, and the 330,000 MT/yr mega plant in Thailand, a JV with Dow.

Solvay joins Dow Jones Sustainability Index, European zone

For the first time, Solvay has been listed as a member of the European Dow Jones Sustainability Index (DJSI Europe), the front-ranking, non-financial global index of the most efficient companies in social and environmental responsibility. Solvay was chiefly recognized for its environmental policy and management system, its product stewardship and innovation management.

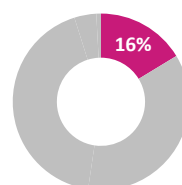
CONSUMER CHEMICALS

3RD QUARTER & 9 MONTHS 2013 BUSINESS REVIEW



- At Novecare,
 - Ongoing guar effect (€ 75 m)
 - Agro and Coatings benefited from good demand
- Food and Pharma markets resilient at Aroma Performance but inhibitors weaker
- Coatis, resilience thanks to US dollar indexed business

€ 77 m
REBITDA



■ Consumer Chemicals
■ Advanced Materials
■ Performance Chemicals
■ Functional Polymers
■ Energy Services

Key data (in million EUR)	Q3 2013	YoY evolution in %	9M 2013	YoY evolution in %
Net sales	580	(15)%	1,788	(7)%
Novecare	367	(19)%	1,143	(9)%
Coatis	122	(9)%	372	(3)%
Aroma Performance	91	(1)%	273	(1)%
REBITDA	77	(52)%	282	(32)%

Net sales of Consumer Chemicals in the quarter fell (15) % yoy to € 580 m.

Novecare reported net sales of € 367 m, down (19) %. By end-market, the good performance in Agro, Coatings and Industrial was more than offset by Oil & Gas and HPC activities. In Oil & Gas, even though guar derivatives deliveries resumed and significantly recovered on a sequential basis, it compared with last year's unsustainably high price levels and was adversely affected by lower native guar prices. Overall, guar derivatives volumes were lower than last year and below expectation.

Coatis sales fell (9) % to € 122 m. The Brazilian economy continued to suffer from weak competitiveness. Volumes sold stood stable in Solvents but strongly declined in Phenol.

Aroma Performance reported net sales of € 91 m, broadly in line with last year. Solvay continued to consolidate its market with its repositioning strategy in a growing market with its innovative Govanil™ product, while volume of hydroquinone remained flat in a context of price pressure and an overall more competitive landscape.

Consumer Chemicals **REBITDA** amounted to € 77 m, which is (52) % lower compared to last year, and primarily linked to developments at Novecare and to a lesser extent to Aroma Performance.

At Novecare, the drop is essentially ascribed to the guar effect: (i) the phase-out of last year's exceptional profit on peak native guar prices at our JV Hichem (accounting for € (47) m decline), coupled with (ii) margin squeeze due to slower than expected processing of expensive raw materials purchased early 2013 (accounting for € (28) m) in a context of temporary low volumes linked to customers stock adjustments. Margin squeeze in guar derivatives business is susceptible to prevail during two more quarters.

Excluding Guar, most markets grew, in particular, Agro and Coatings which enjoyed continuous good dynamics.

The performance of Coatis improved slightly due to positive pricing power driven by sales indexed in US dollar while the REBITDA at Aroma Performance showed lower contribution mainly linked to price pressure on hydroquinone in China.

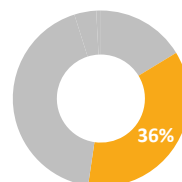
ADVANCED MATERIALS

3RD QUARTER & 9 MONTHS 2013 BUSINESS REVIEW



- REBITDA approached last year's high levels, helped by strong operational excellence delivery
- Specialty Polymers matching last year's quarterly record level
- Silica delivered strong performance and record REBITDA margin
- Rare Earth Systems impacted by ongoing price weakness
- Special Chemicals profitability improved, following strategic exit of loss-making life science assets

€ 170 m
REBITDA



■ Consumer Chemicals
■ Advanced Materials
■ Performance Chemicals
■ Functional Polymers
■ Energy Services

Key data (in million EUR)	Q3 2013	YoY evolution in %	9M 2013	YoY evolution in %
Net sales	651	(5)%	1,948	(8)%
Specialty Polymers	334	(7)%	980	(5)%
Silica	102	12%	314	9%
Rare Earth Systems	70	(21)%	229	(34)%
Special Chemicals	144	(1)%	425	(4)%
REBITDA	170	1%	486	(1)%

Net sales in the third quarter were € 651 m, a decrease of (5)% yoy, fully explained by forex headwinds (5%) while overall volume improved by 2%, offset by price declines in a deflationary context

Specialty Polymers net sales were (7)% down. The decline is due to adverse foreign currency effects, particularly related to the Japanese Yen, and to a lesser extent to lower volumes. The market environment in healthcare, automotive and consumer goods remained solid. Deliveries for smart devices applications improved on a sequential basis, but stood lower than the record volumes enjoyed last year. New anti-smudge coatings for these devices recorded an increase in sales. Demand from the energy sector failed due to delayed investments in Oil and Gas' deep water drilling and depressed activity in the photovoltaics market.

Silica net sales grew 12% yoy, reaching €102m. The sound volume increase of 16% was partly offset by forex impacts. Growing adoption of fuel-efficient tires is driving the growth of the business. Volume increases were particularly noted in Asia and in Europe. In Asia the automotive market pursued its growth dynamic, while in Europe an uplift in demand was seen in replacement tires.

Net sales in Rare Earth Systems were (21)% lower at € 70 m. Higher volumes at automotive catalysts were more than offset by lower prices.

Special Chemicals recorded net sales of € 144 m, slightly down (1)%. Higher sales volumes to the electronics sector were offset by the divestment of loss-making life science activities.

REBITDA for Advanced Materials was € 170 m, slightly up by 1%. Performance improvements in both the Silica and Special Chemicals activities more than offset the price reduction in Rare Earth Systems.

Specialty Polymers' REBITDA matched last year's record performance thanks to pricing power and the commercial, manufacturing and logistic excellence programmes delivery that more than compensated for lower sales volumes.

The REBITDA of Silica continued to post double-digit growth, reflecting healthy demand dynamics and innovative products. The margin reached a record level.

Reduced Rare Earth metal prices resulted in a further REBITDA margin squeeze, despite a reduction in cost of goods sold and higher volumes.

Special Chemicals' REBITDA improved, benefiting from lower losses in the life science business, as strategic divestments are being completed.

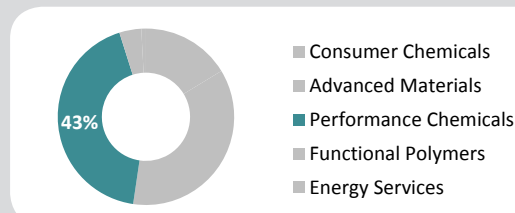
PERFORMANCE CHEMICALS

3RD QUARTER & 9 MONTHS 2013 BUSINESS REVIEW



- Record REBITDA
- Essential Chemicals REBITDA underpinned by operational excellence delivery
- Acetow performance remains at record levels
- Eco-Services contribution up, on higher sales volumes
- Lower volumes and margins in Emerging Biochemicals

€ 202 m
REBITDA



Key data (in million EUR)	Q3 2013	YoY evolution in %	9M 2013	YoY evolution in %
Net sales	788	(4)%	2,341	(1)%
Essential Chemicals	445	(4)%	1,305	(4)%
Acetow	163	5%	494	8%
Eco-Services	79	(3)%	220	(7)%
Emerging Biochemicals	101	(12)%	323	3%
REBITDA	202	3%	538	(6)%

Net sales were (4)% down to € 788 m. The higher sales recorded in Acetow were more than offset by lower sales in Emerging Biochemicals and to a lesser extent in the other global business units, all impacted by adverse price developments.

Net sales of Essential Chemicals totalled € 445 m, a decrease by (4)% linked to negative price developments. The sequential improvement of soda ash volumes in Europe and the resilient demand in US market underpinned sales. Despite a gradual improvement during the year, prices on the export markets were down on a yoy basis. Sales of bicarbonate slightly increased due to food & mining industries. The hydrogen peroxide activities were underpinned by demand from emerging countries and for new applications which offset decrease of sales to the pulp & paper industry in mature regions.

Net sales of Acetow grew to € 163 m, up 5%, as a result of strong pricing power. Volumes were in line with 2012, the demand for cellulose acetate remaining largely stable in the period.

Eco-Services net sales were down (3)% reaching € 79 m. Increased sales volumes in sulphuric acid regeneration services, backing on high activity levels in the US oil and gas refining sector, were offset by the conversion impact of the lower US dollar rate on the net sales of this U.S.-based business.

Emerging Biochemicals recorded net sales of € 101 m, a decrease of (12)%. Although the South-East Asian market for vinyls was

stable, imports from China, triggered by currency devaluations, increased competitive pressure. Moreover, the sales of caustic soda were lower as a result of supply issues. Sales of epichlorohydrine were up, but the strong price pressure in the market continued.

The operating segment's **REBITDA** increased by 3% to reach a record € 202 m. A strong increase in Essential Chemicals, Acetow and Eco-Services was partially offset by a decrease in the Emerging Biochemicals business.

Despite lower sales in Essential Chemicals, REBITDA was up yoy, benefiting from product mix effects and increasing productivity resulting from operational excellence efforts.

The REBITDA of Acetow was well up, benefiting from the aforementioned pricing power and an optimisation of the supply flowsheet.

In Eco-services REBITDA was up as the impact of volume increases more than offset the adverse currency effects.

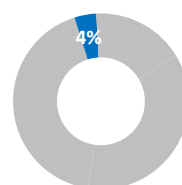
The REBITDA of Emerging Biochemicals declined significantly. The effect of decreasing net sales was coupled with an increase in raw material and energy prices.

FUNCTIONAL POLYMERS

3RD QUARTER & 9 MONTHS 2013 BUSINESS REVIEW

- Chlorovinyls activities classified as discontinued operations
- Positive pricing power
- Polyamide Intermediates and Fibras: margin pressure in weak demand
- Engineering Plastics recorded improved performance

€ 19 m
REBITDA



■ Consumer Chemicals
■ Advanced Materials
■ Performance Chemicals
■ Functional Polymers
■ Energy Services

Key data (in million EUR)	Q3 2013	YoY evolution in %	9M 2013	YoY evolution in %
Net sales	428	(7)%	1,379	(6)%
Polyamide	380	(8)%	1,221	(6)%
Chlorovinyls	48	3%	158	0%
REBITDA	19	9%	79	(22)%

Following the filing of the chlorovinyls JV plan for EU clearance, the related activities have been classified as discontinued operations as from September 30th 2013.

Chlorovinyls residual business concerned the activities that are not to be integrated to the JV, mainly our compounding business (Plastic Integration).

Functional Polymers reported **net sales** of 428 m in the quarter, down (7)%.

Net sales of Polyamide Materials amounted to € 380 m, down (8)% compared to last year. While Engineering Plastics continued showing improved volumes in Europe and Asia, Polyamide and Intermediates kept suffering from weak PA66 demand and price pressure. Fibras was also impacted by continuing tough Textile and Industrial yarns market conditions in Brazil.

The **REBITDA** of Functional Polymers reached € 19 m, with Polyamide Materials stable compared to last year. On a sequential basis, P&I was adversely impacted by a sharp drop in butadiene prices. On a year on year comparison, EP recorded improved performance driven by volume dynamics and the success of commercial excellence initiatives

Discontinued Operations

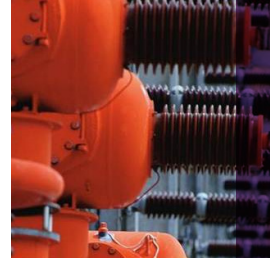
Performance of chlorovinyls business to be contributed to the planned JV with Ineos stood broadly in line with prior year. Net sales in the third quarter amounted to € 505 m and € 1,624 m for the first nine months of 2013.

REBITDA in the quarter amounted to € 39 m and € 141 m for the first nine months of 2013.

Overall market conditions and price pressure continued to dent the performance of the business.

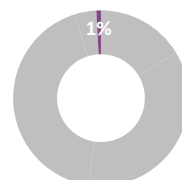
CORPORATE & BUSINESS SERVICES

3RD QUARTER & 9 MONTHS 2013 BUSINESS REVIEW



- Absence of sales of CER during the quarter as expected
- Realignment of insurance policies of the new Group captive led to the reversal of provisions for € 22 m

€ (29) m
REBITDA



■ Consumer Chemicals
■ Advanced Materials
■ Performance Chemicals
■ Functional Polymers
■ Energy Services

Key data (in million EUR)	Q3 2013	YoY evolution in %	9M 2013	YoY evolution in %
Net sales	10	(67)%	65	(42)%
Energy Services	10	(66)%	65	(41)%
CBS and NBD	0	n.m	0	n.m
REBITDA	(29)	26%	(105)	(19)%

Net sales amounted to € 10 m and corresponded to our Paraiso cogeneration plant in Brazil and some minor sales of EUA* (European Union Allowances).

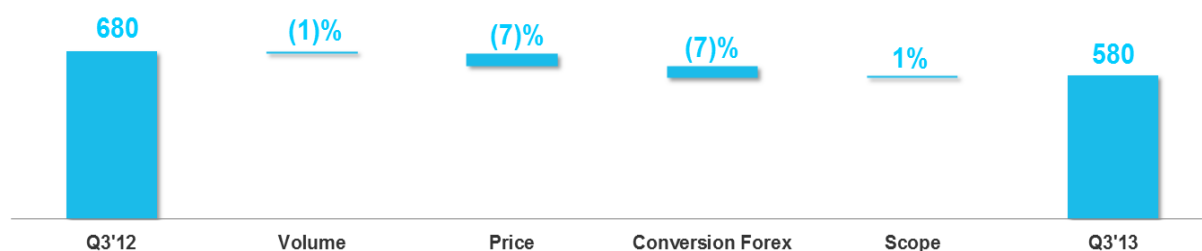
REBITDA primarily reflect corporate costs which, during the period, included the realignment of insurance policies of the Group new self-insurance captive which led to the reversal of provisions for € 22 m.

*European Union allowances – Carbon credits issued by the European Union Member States and used in the European Union Emissions Trading Scheme (EU ETS).

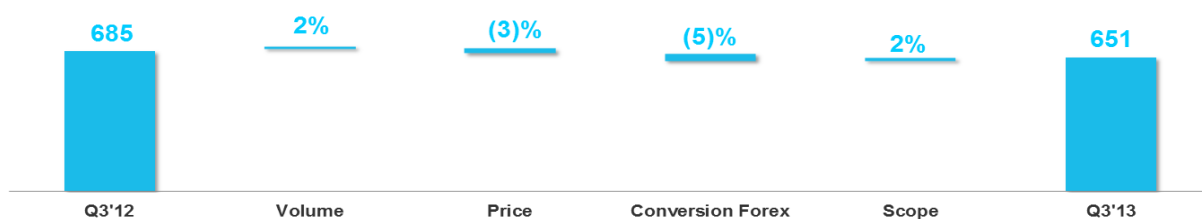
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ADDITIONAL 3RD QUARTER 2013 DATA

Factors influencing Consumer Chemicals' net sales YoY evolution (% of Q3'12 net sales)



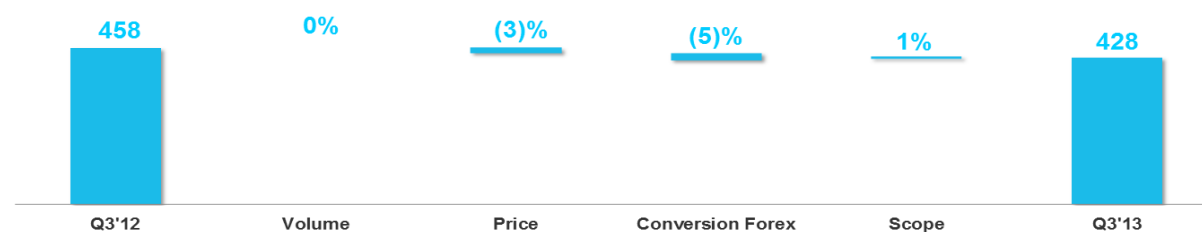
Factors influencing Advanced Materials' net sales YoY evolution (% of Q3'12 net sales)



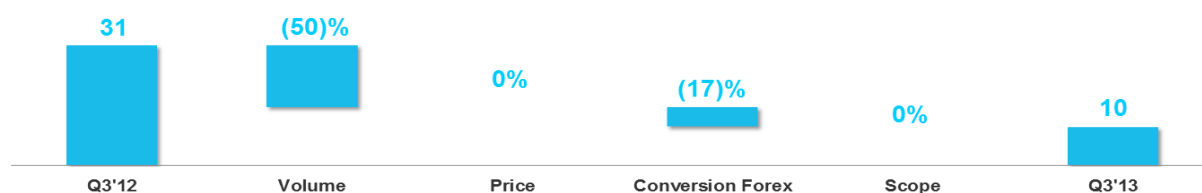
Factors influencing Performance Chemicals' net sales YoY evolution (% of Q3'12 net sales)



Factors influencing Functional Polymers' net sales YoY evolution (% of Q3'12 net sales)



Factors influencing Corporate & Business Service's net sales YoY evolution (% of Q3'12 net sales)



CONSOLIDATED FINANCIAL STATEMENTS

INCOME STATEMENT¹

Million EUR (except for per-share figures in EUR)	3 rd Quarter			
	IFRS		Adjusted ²	
	2013	2012	2013	2012
Sales	2,546	2,752	2,546	2,752
Other non core revenues	88	79	88	79
Net sales	2,458	2,672	2,458	2,672
Cost of goods sold	(1,974)	(2,171)	(1,974)	(2,171)
Gross margin	572	581	572	581
Commercial and administrative costs	(293)	(257)	(293)	(257)
Research and development costs	(60)	(62)	(60)	(62)
Other operating gains and losses	13	(6)	49	25
Earnings from associates and JV accounted for using the equity method	18	71	18	71
REBIT	250	327	286	357
Non recurring items	(33)	(44)	(33)	(44)
EBIT	216	283	253	313
Cost of borrowings	(44)	(48)	(44)	(48)
Interest on lendings and short term deposits	4	3	4	3
Other gains and losses on net indebtedness	(4)	2	(4)	2
Cost of discounting provisions	(16)	(53)	(16)	(53)
Income/loss from available for sale investments	(0)	(0)	(0)	(0)
Result before taxes	157	187	194	218
Income taxes	(59)	(52)	(69)	(60)
Result from continuing operations	98	135	125	158
Result from discontinued operations	5	0	5	0
Net income	103	135	129	158
Non-controlling interests	(11)	(15)	(11)	(15)
Net income Solvay share	92	120	118	143
Basic EPS from continuing operations	1.03	1.44	1.35	1.72
Basic EPS	1.11	1.46	1.43	1.73
Diluted EPS from continuing operations	1.02	1.44	1.33	1.71
Diluted EPS	1.09	1.45	1.41	1.72

¹ Including the effects of the adoption of IAS-19 revised as of January 1, 2012 - see note 2

² Exclude depreciation PPA accounting impacts related to the Rhodia acquisition

CONSOLIDATED FINANCIAL STATEMENTS

INCOME STATEMENT¹

Million EUR (except for per-share figures in EUR)	9 Months			
	IFRS		Adjusted ²	
	2013	2012	2013	2012
Sales	7,825	8,239	7,825	8,239
Other non core revenues	304	265	304	265
Net sales	7,521	7,974	7,521	7,974
Cost of goods sold	(6,027)	(6,436)	(6,027)	(6,391)
Gross margin	1,798	1,803	1,798	1,848
Commercial and administrative costs	(892)	(786)	(892)	(786)
Research and development costs	(180)	(185)	(180)	(185)
Other operating gains and losses	(76)	(82)	43	18
Earnings from associates and JV accounted for using the equity method	66	158	66	158
REBIT	716	909	835	1,053
Non recurring items	(170)	(38)	(170)	(38)
EBIT	545	871	665	1,016
Cost of borrowings	(134)	(138)	(134)	(138)
Interest on lendings and short term deposits	13	13	13	13
Other gains and losses on net indebtedness	(7)	(3)	(7)	(3)
Cost of discounting provisions	(66)	(147)	(66)	(147)
Income/loss from available for sale investments	2	(1)	2	(1)
Result before taxes	353	595	473	740
Income taxes	(113)	(177)	(145)	(216)
Result from continuing operations	240	418	328	523
Result from discontinued operations	65	7	65	7
Net income	304	425	393	530
Non-controlling interests	(40)	(38)	(40)	(38)
Net income Solvay share	264	387	352	492
Basic EPS from continuing operations	2.58	4.52	3.64	5.80
Basic EPS	3.17	4.71	4.24	5.99
Diluted EPS from continuing operations	2.55	4.50	3.60	5.77
Diluted EPS	3.14	4.69	4.19	5.96

¹ Including the effects of the adoption of IAS-19 revised as of January 1, 2012 - see note 2

² Exclude depreciation PPA accounting impacts related to the Rhodia acquisition

Reconciliation between IFRS and Adjusted Data

The table hereafter reconciles Q3 and 9M 2013 IFRS results with Q3 and 9M 2013 Adjusted results.

Key data (in million EUR)	Q3		9M	
	2013	2012	2013	2012
REBIT IFRS	250	327	716	909
Adjustments to IFRS REBIT				
Adjustment of Rhodia inventories at FV (PPA)				45
Depreciation of PPA on fixed assets	37	31	120	99
Adjusted REBIT	286	357	835	1,053
IFRS Depreciation and amortization (recurring)	148	144	439	436
Equity Earnings Rusvinyl (pre-operational stage)	5		5	
REBITDA (Key Performance Indicator monitored by Management)	439	502	1,279	1,489

STATEMENT OF COMPREHENSIVE INCOME (IFRS)

MILLION EUR	Q3		9M	
	2013	2012	2013	2012
Net income	103	135	304	425
Other comprehensive income				
Recyclable components				
Gains and losses on available-for-sale financial assets	5	4	12	13
Gains and losses on hedging instruments in a cash flow hedge	12	25	(16)	6
Currency translation differences	(161)	(95)	(226)	(53)
Non recyclable components				
Actuarial gains and losses on defined benefit pension plans	97	20	175	(213)
Income tax relating to recyclable and non recyclable components				
Income tax relating to components of other comprehensive income	(41)	(6)	(25)	12
Other comprehensive income, net of related tax effects	(87)	(53)	(80)	(235)
Comprehensive income attributed to	15	83	224	192
Owners of the parent	18	77	208	161
Non-controlling interests	(3)	7	16	31

STATEMENT OF FINANCIAL POSITION (IFRS)

(BALANCE SHEET)

Million EUR	September 30, 2013	December 31, 2012 restated
Non-current assets	10,476	11,602
Intangible assets	1,338	1,462
Goodwill	2,582	2,717
Tangible assets	4,641	5,393
Available-for-sale investments	83	66
Investments in JV and associates equity method	836	869
Other investments	109	123
Deferred tax assets	472	548
Loans and other non-current assets	414	424
Current assets	7,159	6,728
Inventories	1,325	1,422
Trade receivables	1,487	1,657
Income tax receivables	25	13
Dividends receivables	0	0
Other current receivables – Financial	874	758
Other current receivables – Other	630	685
Cash and cash equivalents	1,207	1,768
Assets held for sale	1,610	425
TOTAL ASSETS	17,635	18,330
Total equity	6,588	6,574
Share capital	1,271	1,271
Reserves	4,894	4,859
Non-controlling interests	424	443
Non-current liabilities	7,564	8,226
Long-term provisions: employee benefits	2,644	2,987
Other long-term provisions	1,008	1,214
Deferred tax liabilities	427	489
Long-term financial debt	3,306	3,321
Other non-current liabilities	180	216
Current liabilities	3,483	3,530
Short-term provisions: employee benefits	0	63
Other short-term provisions	281	243
Short-term financial debt	251	331
Trade liabilities	1,355	1,617
Income tax payable	31	69
Dividends payable	0	103
Other current liabilities	670	768
Liabilities linked to assets held for sale	895	337
TOTAL EQUITY & LIABILITIES	17,635	18,330

STATEMENT OF CHANGES IN EQUITY (IFRS)

Equity attributable to equity holders of the parent company

EUR MILLION	SHARE CAPITAL	ISSUE PREMIUMS	RETAINED EARNINGS	TREASURY SHARES	CURRENCY TRANSLATION DIFFERENCES	REVALUATION RESERVE (FAIR VALUE)		DEFINED BENEFIT PENSION	TOTAL	NON- CONTROLLING INTERESTS	TOTAL EQUITY
						AVAILABLE- FOR-SALE INVESTMENTS	CASH FLOW HEDGES				
Balance at 31/12/2012	1,271	18	6,039	(160)	(455)	17	15	(592)	6,152	444	6,597
IAS19 Revised			(40)					18	(22)	(1)	(23)
Balance at 31/12/2012 after IAS19 Revised	1,271	18	5,999	(160)	(455)	17	15	(574)	6,130	443	6,574
Net profit for the period			264						264	40	304
Items of OCI					(201)	12	(4)	138	(56)	(25)	(80)
Comprehensive income			263		(201)	12	(4)	138	208	16	224
Cost of stock options			8						8		8
Dividends			(166)						(166)	(43)	(209)
Acquisitions/sale of treasury shares				(7)					(7)		(7)
Increase (decrease) through changes in ownership interests in subsidiaries that do not re- sult in loss of control			(8)						(8)	8	
Balance at 30/09/2013	1,271	18	6,096	(167)	(656)	29	11	(437)	6,165	424	6,588

CASH FLOW STATEMENT (IFRS)

Million EUR	Q3		9M	
	2013	2012	2013	2012
Net income	103	135	304	425
Depreciation, amortization and impairments	213	201	632	616
Changes in working capital	153	154	(111)	(167)
Changes in provisions	(77)	(6)	(93)	(65)
Dividends received from associates and joint ventures accounted for using equity method	13	24	46	48
Income tax	66	56	146	202
Income taxes paid	(71)	(44)	(271)	(109)
Equity earnings (-)	(18)	(71)	(66)	(159)
Net financial charges and Income / loss from available-for-sale investments	47	55	139	165
Others	(24)	8	36	(7)
Cash flow from operating activities	405	514	760	949
Acquisition (-) of subsidiaries	2	0	4	0
Acquisition (-) of investments - Other	(51)	(13)	(96)	(24)
Sale (+) of subsidiaries and investments (-)	0	5	(6)	178
Acquisition (-) of tangible and intangible assets	(181)	(176)	(511)	(500)
Sale (+) of tangible and intangible assets	7	10	25	75
Income from available-for-sale investments	0	0	2	1
Changes in other long term deposits	(6)	(2)	2	11
Cash flow from investing activities	(229)	(176)	(581)	(259)
Capital increase (+) / redemption (-)	1	(0)	1	(29)
Acquisition (-) / sale (+) of treasury shares	4	5	(7)	111
Changes in borrowings	(50)	51	25	(238)
Changes in other current financial assets	(35)	(373)	(176)	(524)
Net cash out related to cost of borrowings and interest on lendings and term deposits	(17)	(50)	(173)	(141)
Other	(43)	(2)	(38)	(62)
Dividends paid	(4)	(11)	(312)	(272)
Cash flow from financing activities	(143)	(379)	(680)	(1,155)
Net change in cash and cash equivalents	32	(41)	(501)	(464)
Currency translation differences	(26)	(14)	(54)	(9)
Opening cash balance	1,218	1,525	1,778	1,943
Ending cash balance	1,224	1,470	1,224	1,470
FREE CASH FLOW				
From continuing operations	176	305	55	462
From discontinued operations	48	40	222	73
Total free cash flow	224	346	278	536

Cash flow from discontinued operations (IFRS)

Million EUR	Q3		9M	
	2013	2012	2013	2012
Cash flow from operating activities	73	73	293	176
Cash flow from investing activities	(25)	(33)	(71)	(102)
Cash flow from financing activities	(6)	(5)	(15)	(36)
Net change in cash and cash equivalents	42	35	208	37

Additional comments on the cash flow statement of the 3rd quarter 2013

Cash flow from operating activities was € 405 m compared to € 514 m last year. Besides net income of € 103 m, it consisted of:

- Depreciation, amortization and impairments amounted to € 213 m
- Change in working capital amounted to € (153) m, whereof industrial working capital of € (111) m

Cash flow from investing activities was € (229) m and capital expenditures from continued operations amounted to € (156) m

Free Cash Flow was € 224 m, and included cash flow from discontinued operations of € 48 m mainly linked to chlorovinyls activities

NOTES TO THE IFRS ACCOUNTS :

1. General information

Solvay is a public limited liability company governed by Belgian law and quoted on NYSE Euronext Brussels and NYSE Euronext Paris.

These condensed consolidated financial statements were authorized for issue by the Board of Directors on October 24, 2013.

The following unusual items had an impact on the condensed consolidated financial statements for the nine months ended September 30, 2013:

- the adoption of IAS-19 revised (see § 2 below)
- the reorganization of Solvay in five reporting segments (see § 3 below)
- the classification as “Discontinued operations” of the Chlorovinyls activities (see § 4 below).

2. Accounting policies

Solvay prepares its condensed consolidated financial statements on a quarterly basis, in accordance with IAS 34 Interim financial reporting. They do not include all the information required for the preparation of the annual financial statements and should be read in conjunction with the consolidated financial statements for the year ended December 31, 2012.

The condensed consolidated financial statements for the nine months ended September 30, 2013 were prepared using the same accounting policies as those adopted for the preparation of the consolidated financial statements for the year ended December 31, 2012, except for the adoption of IAS-19 revised.

Adoption of IAS-19 Revised

In 2011, the IASB published a revised IAS-19 Employee Benefits, applicable for annual periods beginning on or after January 1, 2013. Solvay applied the IAS-19 revised for the first time in the condensed consolidated financial statements as of March 31, 2013.

The comparative financial statements have been restated to include the effects of IAS-19 revised as of January 1, 2012. The effects of this restatement are as follows:

On the consolidated statement of financial position ended December 31, 2012:

Assets	
Deferred tax assets	1
Liabilities	
Equity	(23)
	<i>Retained earnings</i> (41)
	<i>Other comprehensive income</i> 18
Employee benefits provisions	24

The impact of the IAS 19 revision on the measurement of the related provisions is limited to the inclusion of the taxes on contributions.

On the consolidated income statement for the nine months ended September 30, 2012, net result was negatively impacted for € 15 m. This is mainly due to the replacement of the interest cost on the defined benefit obligation and the expected return on plan assets with a net interest cost based on the net defined benefit liability and the discount rate.

3. Segment reporting

Effective January 1, 2013, Solvay is organized into five Operating Segments.

Consumer Chemicals serves the consumer products markets. Its growing product offering is directed at societal megatrends: demographic growth, the increasing purchasing power of emerging markets, the appearance of new modes of consumption, and a demand for safer, more sustainable products and renewable materials-based solutions.

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

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

Functional Polymers include polyamide based solutions serving mainly the automotive, construction, electrical/electronics and different consumer good markets.

Corporate & Business Services includes the Energy Services GBU and Corporate Functions such as Business Services and the Research & Innovation Center. Energy Services' mission is to optimize energy consumption and reduce emissions.

Key data (in million EUR)	9M 2013	9M 2012	Q3 2013	Q3 2012
Net sales by Segment				
Consumer Chemicals	1,788	1,919	580	680
Advanced Materials	1,948	2,116	651	685
Performance Chemicals	2,341	2,364	788	817
Functional Polymers	1,379	1,461	428	458
Corporate and Business Services	65	112	10	31
Total Net sales	7,521	7,974	2,458	2,672
REBITDA by Segment				
Consumer Chemicals	282	414	77	159
Advanced Materials	486	492	170	168
Performance Chemicals	538	571	202	196
Functional Polymers	79	101	19	17
Corporate and Business Services	(105)	(88)	(29)	(38)
Total REBITDA	1,279	1,489	439	502
PPA Depreciation	(120)	(99)	(37)	(31)
Recurring depreciation	(439)	(436)	(148)	(144)
Adjustments Inventory Step up PPA Rhodia		(45)		
Adjustments RusVinyl (pre-operational stage)	(5)		(5)	
REBIT	716	909	250	327
Non recurring items	(170)	(38)	(33)	(44)
EBIT by Segment				
Consumer Chemicals	181	316	44	127
Advanced Materials	316	312	112	116
Performance Chemicals	314	390	144	124
Functional Polymers	(13)	113	(10)	23
Corporate and Business Services	(252)	(259)	(73)	(107)
Total EBIT	545	871	216	283
Net financial expenses	(192)	(276)	(59)	(95)
Result before taxes	353	595	157	187
Income taxes	(113)	(177)	(59)	(52)
Result from continuing operations	240	418	98	135
Result from discontinued operations	65	7	5	0
Net income	304	425	103	135

4. Discontinued operations

On May 7, 2013, Solvay and INEOS signed a non-binding letter of intent for the combination of their respective European Chlorovinyls activities into a 50/50 Joint Venture. The proposed transaction is subject to the applicable information/consultation procedures with employee representatives in the countries involved and to anti-trust approval from the relevant authorities. On September 17, 2013, Ineos and Solvay submitted their application for competition clearance to the European Commission.

Given the advanced stage of the negotiations, Solvay management considers that the criteria for classifying this operation as "Assets held for sale" and "Discontinued operations" in accordance with "IFRS 5 - Non-current Assets Held for Sale and Discontinued Operations", are met as at September 30, 2013.

5. Restructuring plans

On April 8, 2013, the third wave of the Rhodia integration plan was announced to the European Workers Council. The corresponding restructuring provision amounts to € 19 m as of September 30, 2013.

On June 6, 2013, Solvay announced the closure of its soda ash unit in Povoá (Portugal) to address structural overcapacity in the Mediterranean basin. The corresponding provision covers social, environmental and legal costs related to the restructuring decision. It amounts to € 45 m as of September 30, 2013.

6. Share based payments

On February 13, 2013 the Board of Director of Solvay SA decided to grant two long-term incentive plans for part of its key executives:

- an additional portion of option plan (SO) which will allow the acquisition of shares in Solvay.
- a Performance Share Units (PSU) plan which will allow the beneficiaries to obtain cash based upon the Solvay share price.

6.1. Stock Option plan

The details of the stock options plan are as follows:

	Stock option plan
Number of stock options	405,716
Grant date	March 25, 2013
Acquisition date	January 1, 2017
Vesting period	Between March 25, 2013 and December 31, 2016
Exercise price	111.01 €
Exercise period	Between January 1, 2017 and March 24, 2021

This plan is accounted for as an equity-settled share-based plan. As of September 30, 2013, the impact on the income statement amounts to € 1 m.

6.2. Performance Share Units plan

The details of the Performance Share Units plan are as follows:

	1st half of PSUs granted	2nd half of PSUs granted
Number of PSU	217,206	
Grant date	March 25, 2013	
Acquisition date	December 31, 2015	
Vesting period	Between March 25, 2013 and December 31, 2015	
Performance conditions	% of PSUs granted depending upon the level of REBITDA at closing Financial Year 2015	% of PSUs granted depending upon the level of CFROI at closing Financial Year 2015
Validation of performance conditions	By the Board of Directors, subject to confirmation by Solvay statutory auditors	

The Performance Share Units is qualified as a cash-settled share-based plan. As of September 30, 2013, the impact on the income statement amounts to € 6 m.

7. Financial instruments

7.1. Valuation techniques

Compared to December 31, 2012, there are no changes in valuation techniques.

7.2. Fair value of financial instruments measured at amortized cost

For all financial instruments not measured at fair value in Solvay balance sheet, the fair value of those financial instruments is not significantly different from the ones as published in the note 34.1 of the consolidated financial statements for the year ended December 31, 2012.

7.3. Financial instruments measured at fair value

For all financial instruments measured at fair value in Solvay balance sheet, the fair value of those instruments as of September 30, 2013 is not significantly different from the ones as published in the note 34.3 "Financial instruments measured at fair value in the consolidated statement of financial position" of the consolidated financial statements for the year ended December 31, 2012.

During the nine months ended September 30, 2013, there were neither reclassifications between fair value levels, nor significant changes in the fair value of financial assets and liabilities measured at level 3.

8. Solvay Shares

During January 1, 2013 and September 30, 2013, 719,600 stock options were exercised.

	9 months 2013	9 months 2012	2012
Number of shares issued at the end of the period	84,701,133	84,701,133	84,701,133
Average number of shares for IFRS calculation of earnings per share	83,162,142	82,168,943	82,304,773
Average number of shares for IFRS calculation of diluted income per share	84,113,228	82,508,827	82,695,868

9. Post closing events

On October 7, 2013, Solvay signed an agreement to acquire privately-held Chemlogics for a total cash consideration of \$ 1,345 m. Adding the U.S.-based company to Solvay's Novecare business unit will create a leader with an extensive portfolio of tailored chemical solutions for the fast-growing oil & gas market, serving stimulation, cementing, production and water management applications. The completion of the transaction, expected before the end of this year, is subject to customary closing conditions, including U.S. anti-trust clearance.

10. Limited review report

Solvay SA/NV

Limited review report on the consolidated interim financial information for the nine-months period ended 30 September 2013

To the board of directors

We have performed a limited review of the accompanying consolidated statement of financial position, the consolidated income statement, the consolidated statement of comprehensive income, the consolidated cash flow statement, the consolidated statement of changes in equity and selective notes (jointly the "interim financial information") of Solvay SA/NV ("the company") and its subsidiaries (jointly "the group") for the nine-month period ended 30 September 2013. The board of directors of the company is responsible for the preparation and fair presentation of this interim financial information. Our responsibility is to express a conclusion on this interim financial information based on our review.

The interim financial information has been prepared in accordance with international financial reporting standard IAS 34 – Interim Financial Reporting as adopted by the European Union.

Our limited review of the interim financial information was conducted in accordance with international standard ISRE 2410 – Review of interim financial information performed by the independent auditor of the entity. A limited review consists of making inquiries of group management and applying analytical and other review procedures to the interim financial information and underlying financial data. A limited review is substantially less in scope than an audit performed in accordance with the International Standards on Auditing (ISA). Accordingly, we do not express an audit opinion on the interim financial information.

Based on our limited review, nothing has come to our attention that causes us to believe that the interim financial information for the nine-month period ended 30 September 2013 is not prepared, in all material respects, in accordance with IAS 34 – Interim Financial Reporting as adopted by the European Union.

Diegem, 24 October 2013

The statutory auditor

DELOITTE Bedrijfsrevisoren / Reviseurs d'Entreprises

BV o.v.v.e. CVBA / SC s.f.d. SCRL

Represented by Eric Nys

GLOSSARY

Adjusted performance indicators exclude non-cash Purchase Price Allocation (PPA) accounting impacts related to the Rhodia acquisition.

Adjusted basic earnings per share

Adjusted net income (Solvay share) divided by the weighted average number of shares, after deducting own shares purchased to cover stock option programs

Adjusted net income (Solvay share)

Net income (Solvay share) excluding non-cash Purchase Price Allocation (PPA) accounting impacts related to the Rhodia acquisition

Adjusted net result

Net result excluding non-cash Purchase Price Allocation (PPA) accounting impacts related to the Rhodia acquisition

Adjusted REBIT

REBIT excluding non-cash Purchase Price Allocation (PPA) accounting impacts related to the Rhodia acquisition

Basic earnings per share

Net income (Solvay's share) divided by the weighted average number of shares, after deducting own shares purchased to cover stock option programs

EBIT

Operating results

Free cash flow

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).

IFRS

International Financial Reporting Standards

Net financial expenses

Net financial expenses comprises cost of borrowings minus accrued interests on lendings and short-term deposits, plus other gains (losses) on net indebtedness and costs of discounting provisions (namely, related to Post-employment benefits and HSE liabilities)

Net sales

Sales of goods and value added services corresponding to Solvay's know-how and core business. Net sales exclude other revenues primarily comprising commodity and utility trading transactions and other revenue deemed as incidental by the Group

REBIT

Operating result, i.e. EBIT before non-recurring items

REBITDA

REBIT before depreciation and amortization

Key dates for investors

November 27, 2013 : Capital Markets Day

January 23, 2014 : Payment of interim dividend for 2013

February 26, 2014 : Announcement of the 4th quarter and full year 2013 results



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As an international chemical group, Solvay assists industries in finding and implementing ever more responsible and value-creating solutions. The Group is firmly committed to sustainable development and focused on innovation and operational excellence. Solvay serves diversified markets, generating 90% of its turnover in activities where it is one of the top three worldwide. The Group is headquartered in Brussels, employs about 29,000 people in 55 countries and generated 12.4 billion euros in net sales in 2012. Solvay SA (SOLB.BE) is listed on NYSE Euronext in Brussels and Paris (Bloomberg: SOLB.BB - Reuters: SOLBt.BR).

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