

Solvay to sell its chlorine assets to the Portuguese chemicals group CUF

Torrelavega, Spain – November 20, 2017 --- Solvay and CUF have reached an agreement to sell Solvay's electrochemistry production assets in Torrelavega (Cantabria, Spain) to CUF.

This transaction between Solvay Química S.L. and Altamira – Electroquímica del Cantábrico, S.A. (a new affiliate of CUF) will enable the Portuguese chemical company CUF to increase its production and business operations in Spain. CUF intends to invest about 55 million euros to build in Torrelavega a new chlorine and derivatives production unit using the membrane cell-based process, the best available technology to manufacture those products.

The employees will not be transferred and Solvay will involve the local Works Council representatives in the implementation of a social plan.

“This agreement with CUF, the leading Portuguese chemical Company, will consolidate the employment level within the industrial complex of Solvay in Torrelavega. This will also reinforce the role of the Solvay site as an important industrial park in the region of Cantabria”, says Jorge Oliveira, Solvay Country Manager for Spain and Portugal, and Managing Director of the Solvay Torrelavega site.

“Thanks to this investment in Spain, CUF strengthens its leading position in the Iberian chlorine and chlorinated products market, and achieves a new milestone in the implementation of its strategy”, underlines João de Mello, Chairman of the CUF Board of Directors.

Solvay expects to transfer the assets in the first quarter of 2018, after the shutdown of the chlorine production unit which currently uses mercury-based technology, which will take place on the 11th December 2017.

Solvay is a multi-specialty chemical company, committed to developing chemistry that addresses key societal challenges. Solvay innovates and partners with customers in diverse global end markets. Its products and solutions are used in planes, cars, smart and medical devices, batteries, in mineral and oil extraction, among many other applications promoting sustainability. Its lightweighting materials enhance cleaner mobility, its formulations optimize the use of resources and its performance chemicals improve air and water quality. Solvay is headquartered in Brussels with around 27,000 employees in 58 countries. Net sales were € 10.9 billion in 2016, with 90% from activities where Solvay ranks among the world's top 3 leaders. Solvay SA ([SOLB.BE](#)) is listed on Euronext Brussels and Paris (Bloomberg: [SOLB.BB](#) - Reuters: [SOLB.BR](#)) and in the United States its shares (SOLVY) are traded through a level-1 ADR program.

Solvay Soda Ash and Derivatives (SA&D) is a world leader in its sector, producing soda ash serving the glass, detergent and chemical markets and developing solutions based on sodium bicarbonate and trona serving the healthcare, food, animal feed, and flue gas cleaning markets. SA&D has 12 industrial sites worldwide, more than 3,300 employees and serves 90 countries.

CUF manufactures vital chemical products on a daily basis, essential to the wellbeing of the modern society. Inorganic and organic chemical products such as Chlorine and Aniline, Nitric and Sulfuric acids and Hydrochloric, Caustic Soda or Nitrobenzene, among others. Products that are present in the purification process of the water we consume, that are used in the pharmaceutical, rubber and paper industries. But, essentially products used as raw materials in the manufacturing of polyurethanes (MDI) and lye. These products are exported to many parts of Europe: Spain, Italy, France, the United Kingdom, the Czech Republic and Germany are just a few examples, among others.

CUF holds the first place in the sale of Aniline in Europe, as an unintegrated producer, and it's the third biggest Iberian producer of chlorine. Annually export more than 90 percent of the total production. The Chemicals area is represented by the following companies: CUF-QI (Production and Commercialisation of industrial chemicals - Organic and Inorganic), AQP (Aluminium Salts Production), ELNOSA (Production and Commercialisation of chlorine and its derivatives) and RENOESTE (Salt extraction and purification). The Nanomaterials area is represented by the owned company: INNOVNANO (Nano and Microparticles).

Press contacts :

Caroline Jacobs

Solvay group
Media Relations
+32 2 264 1530

Cécile Fages

Solvay Soda Ash & Derivatives
Communication Director
+33 6 8393 6635

Luis Hervella

Solvay Communication
in Torrelavega, Spain
+34 639 891 771

Paulo Caetano

CUF group
Media Relations
+351 961 373 605