FORENOTE

All historic data are restated for comparison purposes, unless otherwise indicated. In particular, 2014 Q1 data are restated for the discontinuation of Eco Services and the reallocation of Corporate shared services costs.

Furthermore, Solvay presents Adjusted Income Statement performance indicators that exclude non-cash Purchase Price Allocation (PPA) accounting impacts related to the Rhodia acquisition.
Growth supported by forex and sustained innovation

**Innovation-driven growth and excellence-driven pricing power offset by**
- Adjusting O&G markets following sharp oil price decline
- Destocking in acetate tow industry

**Supportive forex**
- Supporting results in all businesses
- Direct impact on conversion, deferred impact of transactional

**Portfolio transformation progressing**
- Recent acquisitions being integrated successfully
- GBU Special Chem created, enhancing scale and innovation capabilities
- Planned Inovyn™ JV creation progressing well

**REBITDA**
€ 502 m
+12% yoy

**Margin**
19%
+100 bp
Q1 2015 Financial highlights

€ 2.6 bn
Net Sales

+6.4% yoy

- Strong forex impact, in particular US$
- Innovation-driven growth more than offset by adjustments in acetate tow and O&G markets ⇒ lower volumes
- Prices stable underpinned by excellence

€ 158 m
Net Income
Adjusted, Group share

€ (344) m
Free Cash Flow

€ 106 m
in Q1 2014

+12% yoy

- Supportive forex more than offset volume drop
- Positive pricing power underpinned by excellence
- Margin up 100 bp to 19.0%

- Lower non-recurring costs
- Lower financial charges
- Nominal tax rate of 39%, underlying at 29% vs 33% in Q1 2014

€ (97) m
in Q1 2014

- Seasonal working capital needs
- Phasing in capex
- Negative contribution from discontinued € (75) m vs € 68 m in 2014
Creation of GBU Special Chem
Enhancing scale and innovation capabilities

Key technologies
Alkaline earth & rare earth metals

Fluor

Create value

- Economies of scale
- Refocussing activities on selective high added-value segments
- Enhanced innovation capabilities

Forex and excellence more than offset adjustments in O&G and acetate tow markets

Net Sales in € m

Q1 2014

2,488
(12)
Scope -
Conversion forex 8%

Q1 2015

2,646
(43)
Volume (2)%
Price -

6.4%

REBITDA in € m

Q1 2014

448
(2)
Scope -
Conversion forex 10%

Q1 2015

502

31
3
Price 1%
Variable costs 7%

12%

Volume (6)%
Fixed costs (2)%
Others (including equity earnings) 3%

100 bp

Supportive forex (USD in particular)

Volumes down as innovation-driven growth more than offset by acetate tow destocking and supply chain disruptions in O&G markets

Pricing power underpinned by excellence programs

One-off inventory devaluations € (18) m linked to sharp raw material price declines

€ 30 m one-off from favorable evolution US post-retirement Medicare policy
Dynamics by Operating business segments
Forex positive across the board

**Advanced Formulations**
- Strong recovery in Aroma only partially offset profit drop in Novecare O&G business and one-off inventory devaluations
- Cost reduction launched

**Advanced Materials**
- New REBITDA record underpinned by solid innovation-driven volume growth
- Smooth integration of recent acquisitions

**Functional Polymers**
- Polyamide flattish, solid Engineering Plastics offsetting inventory devaluation and production issues at P&I
- Benvic divested in Q2 14

**Performance Chemicals**
- Record level thanks to positive pricing, and breakthrough excellence programs
- Strength in Soda Ash and Peroxides more than offset volume drop in Acetow

**REBITDA Q1 2015 (in € m)**

- **Advanced Formulations**
  - Q1 2014: 97
  - Q1 2015: 95
  - Margin:
    - Q1 2014: 15%
    - Q1 2015: 13%
    - Change: (2.5)%

- **Advanced Materials**
  - Q1 2014: 170
  - Q1 2015: 203
  - Margin:
    - Q1 2014: 26%
    - Q1 2015: 25%
    - Change: 19%

- **Functional Polymers**
  - Q1 2014: 39
  - Q1 2015: 30
  - Margin:
    - Q1 2014: 8.7%
    - Q1 2015: 7.6%
    - Change: (24)%

- **Performance Chemicals**
  - Q1 2014: 171
  - Q1 2015: 195
  - Margin:
    - Q1 2014: 24%
    - Q1 2015: 26%
    - Change: 14%
Advanced Formulations Q1 2015 performance

Favorable forex and strong recovery in Aroma Performance only partially offset profit drop in Novecare O&G business and one-off inventory devaluations

Collapse of oil price impacts

Novecare’s performance

- Supply chain adjustments in North American O&G markets affect drilling, cementing and stimulation segments; Cost reduction programs initiated
- Growth in Agro benefiting from strong demand and lower raw material costs
- Positive pricing in HPC and Coating markets
- Strong support of forex overall

Brazilian economy further impacts Coatis

- Continued low activity level in Brazil with strong competition from imports
- Significant one-off impact from inventory revaluation (mostly linked to the lower Cumene price)

Robust results at Aroma Performance

- Good industrial rates
- Favourable raw material prices
- Strong demand in ingredients and inhibitors

Net sales (in € m)

<table>
<thead>
<tr>
<th></th>
<th>Q1 2014</th>
<th>Q1 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scope</td>
<td>663</td>
<td>704</td>
</tr>
<tr>
<td>Conversion forex</td>
<td>3</td>
<td>6.1%</td>
</tr>
<tr>
<td>Volume (7%)</td>
<td>(45)</td>
<td>(3)</td>
</tr>
<tr>
<td>Price</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

REBITDA (in € m)

<table>
<thead>
<tr>
<th></th>
<th>Q1 2014</th>
<th>Q1 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Margin</td>
<td>97</td>
<td>95</td>
</tr>
<tr>
<td>15%</td>
<td></td>
<td>13%</td>
</tr>
<tr>
<td>(2.5)%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Q1 2014 results
06/05/2015
Advanced Materials Q1 2015 performance
REBITDA record underpinned by sound innovation-driven growth

Net sales (in € m)

<table>
<thead>
<tr>
<th>Q1 2014</th>
<th>Q1 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>658</td>
<td>801</td>
</tr>
</tbody>
</table>

REBITDA (in € m)

<table>
<thead>
<tr>
<th>Q1 2014</th>
<th>Q1 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>170</td>
<td>203</td>
</tr>
</tbody>
</table>

Strong sales growth in most Specialty Polymers end-markets
- Continued substantial contribution from consumer electronics with new products
- Good growth in automotive driven by light-weighting trend
- Ryton® PPS integration proceeding to plan with cost synergies ahead of expectations

Sustained solid demand at Silica
- Solid demand in North America
- Demand in Europe and Asia down somewhat

Lower volumes in Rare Earth Systems
- Catalyst business boosted by tighter EU diesel regulation
- Mixed results in electronics, with strong decrease in lighting

Good dynamics in Special Chemicals
- Good business dynamics in fluor specialties, semiconductor and electronics business
- Recently acquired Flux Brazing contributed well
- Refrigerants business divested on 05/05/2015
Performance Chemicals Q1 2015 performance
Record level thanks to pricing, forex and breakthrough excellence

Positive pricing at Soda Ash & Derivatives
- Sales growth especially in southern Europe and seaborne market
- Price increases
- On-going delivery of cost saving programs

Strong performance repeated at Peroxides
- Price increases and volume growth in Europe with strong demand in all end markets
- Mega-HPPO plants operating at high capacity rates

Acetow sales volumes down sequentially
- Destocking throughout the industry supply chain further impacted demand
- Satisfactory pricing

Emerging Biochemicals remained subdued
- Spike in raw material prices due to ethylene supply shortage
- Low epichlorohydrin market
Functional Polymers Q1 2015 performance
Polyamide impacted by inventory devaluation and production issues

Slightly lower operating performance in Polyamide

- **Polyamide & Intermediates** hit by inventory revaluation and temporary production issues
- **Engineering Plastics** maintained sound performance underpinned by excellence
- Sustained poor macro-economic conditions and competitive erosion for **Fibras** in Brazil

Chlorovinyls result lower due to portfolio changes

- No contribution from **Benvic**, divested in Q2 2014
- Smooth production ramp-up at **RusVinyl**, reaching 70% production capacity, posting modest operating loss

Contrasted performances in Discontinued Operations

- Net sales of € 596 m
- REBITDA of € 60 m
- Forex-led improved competitiveness at European Chlorovinyls: lower import pressure and improved export opportunities
- Challenging market conditions for **Indupa**
Corporate & Business Services Q1 2015 performance
Net costs narrowed thanks to one-off

Less trading opportunities in Energy Services
- Mainly related to energy and carbon management services

Other Corporate & Business Services benefited from favorable one-off
- Favorable one-off impact of € 30 m related to change in US post-retirement Medicare insurance
- 2014 costs were H2 loaded
**Adjusted* P&L**

<table>
<thead>
<tr>
<th>in € m</th>
<th>Q1 2015</th>
<th>Q1 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>2,646</td>
<td>2,488</td>
</tr>
<tr>
<td>REBITDA</td>
<td>502</td>
<td>448</td>
</tr>
<tr>
<td>Other elements</td>
<td>(4)</td>
<td>(17)</td>
</tr>
<tr>
<td>Depreciation &amp; Amortization</td>
<td>(174)</td>
<td>(155)</td>
</tr>
<tr>
<td>Non-recurring items</td>
<td>(19)</td>
<td>(30)</td>
</tr>
<tr>
<td>EBIT</td>
<td>305</td>
<td>246</td>
</tr>
<tr>
<td>Net financial charges</td>
<td>(60)</td>
<td>(98)</td>
</tr>
<tr>
<td>Income taxes</td>
<td>(92)</td>
<td>(47)</td>
</tr>
<tr>
<td>Result continuing operations</td>
<td>152</td>
<td>100</td>
</tr>
<tr>
<td>Result discontinued operations</td>
<td>21</td>
<td>20</td>
</tr>
<tr>
<td>Net income</td>
<td>173</td>
<td>121</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>(15)</td>
<td>(14)</td>
</tr>
<tr>
<td>Net income Solvay share</td>
<td>158</td>
<td>106</td>
</tr>
</tbody>
</table>

* Adjusted: Excluding non-cash PPA accounting impacts related to the Rhodia acquisition

**Non-recurring costs**
- Restructuring expenses of € (6) m, at same level as in Q1 2014
- Other costs linked to environmental, litigations and portfolio management provisions of € (13) m, vs €(25) m in Q1 2014

**Net financial charges**
- Net debt charges fell to € (36) m. Q1 ‘14 included one-off interest rate swaps of € (19) m
- Discounting costs for pension and environmental liabilities down € (18) m to € (25) m, mainly due to the negative impact in Q1 2014 of the change in discount rate on environmental provisions

**Income taxes**
- Nominal tax rate of 35%, underlying at 29%
Seasonal negative Free Cash Flow and net debt increased

**Free Cash Flow** in € m

<table>
<thead>
<tr>
<th></th>
<th>Q1 2015</th>
<th>Q1 2014</th>
<th>Delta</th>
</tr>
</thead>
<tbody>
<tr>
<td>REBITDA*</td>
<td>268</td>
<td>250</td>
<td>18</td>
</tr>
<tr>
<td>Capex</td>
<td>(234)</td>
<td>(161)</td>
<td>(73)</td>
</tr>
<tr>
<td>Change in IWC</td>
<td>(303)</td>
<td>(255)</td>
<td>(48)</td>
</tr>
<tr>
<td>Continuing operations</td>
<td>(269)</td>
<td>(165)</td>
<td>(104)</td>
</tr>
<tr>
<td>Discontinued operations</td>
<td>(75)</td>
<td>68</td>
<td>(143)</td>
</tr>
<tr>
<td>Total FCF</td>
<td>(344)</td>
<td>(97)</td>
<td>(247)</td>
</tr>
</tbody>
</table>

* REBITDA, provisions & other operating cash flow

**Seasonal pattern in IWC needs**
**Phasing in capex**
**Positive contribution from discontinued in 2014 linked to Pharma last milestone (~€ 100 m)**

**Net debt** evolution in € m

<table>
<thead>
<tr>
<th></th>
<th><strong>31/12/2014</strong></th>
<th><strong>31/03/2015</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net debt**</td>
<td>(242)</td>
<td>(1,417)</td>
</tr>
<tr>
<td>Dividends</td>
<td>(26)</td>
<td>51</td>
</tr>
<tr>
<td>Other changes in net debt</td>
<td>33</td>
<td></td>
</tr>
<tr>
<td>Changes in net debt attributable to “Assets held for sale”</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Free Cash Flow** € (344) m

- € (220) m taxes on sale of Eco Services paid in Q1
- Payment of interim dividend
- Other changes in net debt mainly linked to forex on cash & cash equivalents
- Changes in net debt of “Assets held for sale” linked to Indupa

**Net financial charges**
**Acquisitions & divestments**
**Change in industrial working capital**
**Capex**
**REBITDA, provisions & other operating cash flow**
**FCF of discontinued operations**
**Changes in net debt attributable to “Assets held for sale”**
### Capex
**Continuing operations in € m**

<table>
<thead>
<tr>
<th>Year</th>
<th>Q4</th>
<th>Q3</th>
<th>Q2</th>
<th>Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>307</td>
<td>151</td>
<td>147</td>
<td>129</td>
</tr>
<tr>
<td>2014</td>
<td>318</td>
<td>205</td>
<td>177</td>
<td>161</td>
</tr>
<tr>
<td>2015</td>
<td>234</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Main growth capex projects

<table>
<thead>
<tr>
<th>Category</th>
<th>Project Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Novecare</td>
<td>Specialty surfactant plant in Germany</td>
</tr>
<tr>
<td></td>
<td>Alkoxylation plant in USA</td>
</tr>
<tr>
<td></td>
<td>Alkoxylation plant in Singapore</td>
</tr>
<tr>
<td></td>
<td>Vanillin plant in China</td>
</tr>
<tr>
<td>Aroma Performance</td>
<td>Fluoropolymers plant in China</td>
</tr>
<tr>
<td>Specialty Polymers</td>
<td>PEEK exp. India</td>
</tr>
<tr>
<td></td>
<td>PEEK plant in USA</td>
</tr>
<tr>
<td>Silica</td>
<td>Silica plant in Poland</td>
</tr>
<tr>
<td>Soda Ash &amp; Derivatives</td>
<td>Bicarbonate plant in Thailand</td>
</tr>
<tr>
<td></td>
<td>Soda ash expansion in USA</td>
</tr>
<tr>
<td>Peroxides</td>
<td>HPPO plant in Saudi Arabia</td>
</tr>
</tbody>
</table>

In 2015:
- 9 new facilities to start up
- > 50% growth capex
- ~70% of growth capex in Growth Engines

### Investing selectively

* Announced and started in the period
Seasonal patterns with working capital needs

Industrial working capital
% of gross sales

<table>
<thead>
<tr>
<th>Quarter</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>15.4%</td>
<td>15.2%</td>
<td>16.5%</td>
</tr>
<tr>
<td>Q2</td>
<td>15.8%</td>
<td>15.6%</td>
<td>16.3%</td>
</tr>
<tr>
<td>Q3</td>
<td>15.2%</td>
<td>15.2%</td>
<td>13.0%</td>
</tr>
<tr>
<td>Q4</td>
<td>13.0%</td>
<td>15.6%</td>
<td>16.3%</td>
</tr>
</tbody>
</table>

DSO* ➔
Overdues ➔
Inventory management ➔ room for improvement

* Days Sales Outstanding

Committed to further optimization
### Capital structure (31/03/2015) in € bn

<table>
<thead>
<tr>
<th>Assets</th>
<th>Liabilities</th>
<th>Equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; cash equivalents</td>
<td>Major loans &amp; bonds (1.8)</td>
<td>Other (0.9)</td>
</tr>
<tr>
<td>Net debt (1.4)</td>
<td>Hybird bond 1.2</td>
<td>Equity 6.3</td>
</tr>
</tbody>
</table>

### Managing debt for value

**Repayments in 2014 → € 1.3 bn**

- Lowered underlying cost of borrowing by ~ € 40 m (on annual basis)
- Average gross interest rate* reduced by ~ 50 bp to 4.9%
- More than halved negative carry

**Repayments in 2015 → € 0.5 bn**

- Further lower underlying cost of borrowing by ~ € 20 m (on annual basis)
- To reduce average gross interest rate* by ~ 100 bp to 3.9%
- Further reducing negative carry

### Strong credit ratios

- **Gearing** 19% (Net debt / Equity)
- **Leverage** 0.77x (Net debt / REBITDA)
- Using 2014 average REBITDA
- Including pension provisions 59%
- **Leverage** 2.40x including pension provisions

*Excludes Hybrid bond*
Outlook 2015

Based on current conditions

Solvay confident of capacity to generate solid REBITDA growth
2015 Priorities

- Continue portfolio upgrade
- Grow with our customers
- Maintain focus on excellence
- Sustain profit & value growth

Sustain momentum
<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 12</td>
<td>Annual General Meeting</td>
<td>Brussels, Belgium</td>
</tr>
<tr>
<td>May 19</td>
<td>Dividend pay-out</td>
<td>Ex-dividend trading date on May 15, 2015</td>
</tr>
<tr>
<td>June 10-11</td>
<td>Capital Markets Day</td>
<td>Italy</td>
</tr>
<tr>
<td>July 29</td>
<td>Q2 &amp; H1 2015</td>
<td>Results publication</td>
</tr>
<tr>
<td>October 29</td>
<td>Q3 2015</td>
<td>Results publication</td>
</tr>
</tbody>
</table>
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.
Annexes

• Additional Q1 2015 financial data
• 2015 considerations
• Group presentation
## Cash flow statement

<table>
<thead>
<tr>
<th>in € m</th>
<th>Q1 2015</th>
<th>Q1 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flow from operating activities</td>
<td>(85)</td>
<td>97</td>
</tr>
<tr>
<td>Cash flow from investing activities</td>
<td>(530)</td>
<td>(222)</td>
</tr>
<tr>
<td>Cash flow from financing activities</td>
<td>521</td>
<td>(652)</td>
</tr>
<tr>
<td>Net change in cash &amp; cash equivalents</td>
<td>(94)</td>
<td>(777)</td>
</tr>
<tr>
<td>Currency translation differences</td>
<td>83</td>
<td>(3)</td>
</tr>
<tr>
<td>Opening cash balance</td>
<td>1,275</td>
<td>1,972</td>
</tr>
<tr>
<td><strong>Ending cash balance</strong>*</td>
<td><strong>1,264</strong></td>
<td><strong>1,193</strong></td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>(344)</td>
<td>(97)</td>
</tr>
<tr>
<td>From continuing operations</td>
<td>(269)</td>
<td>(165)</td>
</tr>
<tr>
<td>From discontinued operations</td>
<td>(75)</td>
<td>68</td>
</tr>
</tbody>
</table>

* including cash in assets held for sale (€ 11 m in Q1 2015)

## Balance sheet

<table>
<thead>
<tr>
<th>in € m</th>
<th>31/03/2015</th>
<th>31/12/2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed assets</td>
<td>10,548</td>
<td>10,080</td>
</tr>
<tr>
<td>Investment &amp; shares</td>
<td>614</td>
<td>545</td>
</tr>
<tr>
<td>Loans &amp; other non current financial receivables / payables</td>
<td>(20)</td>
<td>(10)</td>
</tr>
<tr>
<td>Assets held for sale</td>
<td>1,444</td>
<td>1,414</td>
</tr>
<tr>
<td>Taxes payable/receivable + Others</td>
<td>213</td>
<td>30</td>
</tr>
<tr>
<td>Working capital</td>
<td>1,614</td>
<td>1,101</td>
</tr>
<tr>
<td><strong>Total invested capital</strong></td>
<td><strong>14,413</strong></td>
<td><strong>13,160</strong></td>
</tr>
<tr>
<td>Equity</td>
<td>7,503</td>
<td>6,778</td>
</tr>
<tr>
<td>Provisions</td>
<td>4,349</td>
<td>4,328</td>
</tr>
<tr>
<td>Dividends</td>
<td>2</td>
<td>113</td>
</tr>
<tr>
<td>Net financial debt</td>
<td>1,417</td>
<td>778</td>
</tr>
<tr>
<td>Liabilities related to assets held for sale</td>
<td>1,143</td>
<td>1,162</td>
</tr>
<tr>
<td><strong>Total financing</strong></td>
<td><strong>14,413</strong></td>
<td><strong>13,160</strong></td>
</tr>
</tbody>
</table>
## Factors impacting Net income

<table>
<thead>
<tr>
<th>in € m</th>
<th>Q1 2015</th>
<th>Q1 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>IFRS Net income, Group</td>
<td>140</td>
<td>88</td>
</tr>
<tr>
<td>Rhodia PPA (after tax)</td>
<td>18</td>
<td>19</td>
</tr>
<tr>
<td>Adj. net income, Group</td>
<td>158</td>
<td>106</td>
</tr>
<tr>
<td><strong>Exceptional elements</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-recurring items</td>
<td>19</td>
<td>30</td>
</tr>
<tr>
<td>M&amp;A-related elements</td>
<td>15</td>
<td>13</td>
</tr>
<tr>
<td>Net financial charges</td>
<td>4</td>
<td>31</td>
</tr>
<tr>
<td>Adjustments RusVinyl</td>
<td>20</td>
<td>-</td>
</tr>
<tr>
<td>Discontinued operations</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>Exceptional Tax and Tax related to exceptional items</td>
<td>14</td>
<td>(19)</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>(6)</td>
<td>7</td>
</tr>
<tr>
<td>Adj. Net income, Group excluding exceptionals</td>
<td>228</td>
<td>171</td>
</tr>
</tbody>
</table>
Lower discount rates’ impact on pension liabilities offset by pension assets performance

Cash contribution stable at € (40) m in Q1 2015 (€ (180) m in 2014)

Discount rates* decreased further in Q1 2015

<table>
<thead>
<tr>
<th>Currency</th>
<th>31/03/2015</th>
<th>31/12/2014</th>
<th>Change</th>
<th>Average duration</th>
</tr>
</thead>
<tbody>
<tr>
<td>€</td>
<td>1.50%</td>
<td>1.75%</td>
<td>(0.25)%</td>
<td>12 years</td>
</tr>
<tr>
<td>£</td>
<td>3.50%</td>
<td>3.50%</td>
<td>0.00%</td>
<td>16 years</td>
</tr>
<tr>
<td>US$</td>
<td>4.00%</td>
<td>4.00%</td>
<td>0.00%</td>
<td>10 years</td>
</tr>
</tbody>
</table>

Weighted average 2.61% 2.71% (0.10)% 13 years

Pension assets € 2.3bn vs € 2.1 bn at YE 2014
- ~50% Equities / Diversified alternative funds
- ~50% Bonds / Real estate

Majority of liabilities denominated in €

* Average discount rate on post employment benefit related liabilities applicable to high quality corporate bonds in EUR, GBP and USD zones
Rewarding shareholders

### Solvay dividend 2014

<table>
<thead>
<tr>
<th></th>
<th>Amount</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interim dividend</td>
<td>€ 1.33*</td>
<td>Paid on January 22, 2015</td>
</tr>
<tr>
<td>Dividend balance</td>
<td>€ 2.06*</td>
<td>To be paid on May 19, 2015</td>
</tr>
<tr>
<td>Total**</td>
<td>€ 3.40</td>
<td>Up 6.3%</td>
</tr>
</tbody>
</table>

* Repeating last decimal; payments rounded to the nearest eurocent
** Proposed dividend, pending General Shareholders meeting

Delivery on commitments

- **CAGR 5.3%**
- **Gross dividend**
  - **2014**
  - **€ 3.40 / share**

Committed to stable / growing dividend

- For >30 years
- ~40% average pay-out
Annexes

• Additional Q1 2015 financial data
• 2015 considerations
• Group presentation
## REBIT(DA) considerations for 2015

### Forex impact
- At prevailing rates, Forex tailwinds expected
  - Immediate impact on conversion exposure
  - Deferred transactional impact due to hedging
- Mainly linked to USD

### Scope effects
- **Acquisitions**
  - Ryton® PPS completed on 31/12/2014
    - Sales of ~ € 100 m in 2014
    - Meaningful REBITDA contribution from 2016
  - Other smaller acquisitions end 2014: Flux Brazing, Dhaymers
- **Divestments**
  - Benvic on 04/06/2014: ~ € 75 m sales in H1 2014
  - Refrigerants on 05/05/2015: ~ € 50 m sales in 2014

### REBITDA adjustments
- **RusVinyl JV**
  - Consolidated through Equity associates
  - Adjusted for financial charges
    - Volatility linked to €-denominated debt
    - 2014 impact of € (65) m
- **Chemlogics**
  - Retention payments of ~ € (2) m per Q until 2016

### Depreciation & amortization
- **Recurring depreciation & amortization**
  - FY 2015 ~ € (680) m
- **Rhodia PPA impact**
  - Excluded from adjusted figures
  - FY 2015 ~ € (105) m
Significant forex tailwind expected at prevailing rates

Forex exposure
- Conversion: No cash effect / no coverage provided
- Transactional: Typical coverage on a 6-12 month rolling-forward basis

Main forex exposure
- USD  • CNY  • JPY  • RUB
- BRL  • THB  • KRW

Net impact of forex
<table>
<thead>
<tr>
<th>In € m</th>
<th>2014</th>
<th>Q1 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conversion</td>
<td>(15)</td>
<td>45</td>
</tr>
<tr>
<td>Transaction</td>
<td>(25)</td>
<td>6</td>
</tr>
<tr>
<td>Total</td>
<td>(41)</td>
<td>51</td>
</tr>
</tbody>
</table>

Exposure to USD
- Sensitivity of ~ € 100 m REBITDA impact per 10 cents USD / € change
- Half conversion, half transactional

USD/€ rate

<table>
<thead>
<tr>
<th>Year</th>
<th>USD/€ Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>1.32</td>
</tr>
<tr>
<td>2014</td>
<td>1.31</td>
</tr>
<tr>
<td>2015</td>
<td>1.32</td>
</tr>
</tbody>
</table>

Quarterly average USD/€

2013 2014 2015

Conversion (15) 45
Transaction (25) 6
Total (41) 51

Q1 2015 results
06/05/2015
**Financials and tax considerations for 2015**

### Net debt charges
- Gross debt repayments to come
  - € (500) m in June 2015
- Net financial charges expected at ~€ (100) m
- Average cost of borrowing* at 3.9% (4.9% in 2014)

### Hybrid bond
- Nominal value of € 1.2 bn
- Initial average dividend yield of 4.7%
  - € 0.7 bn at 4.199%
  - € 0.5 bn at 5.425%
- Accounting considerations
  - Income statement → No impact
  - Balance sheet → Treated under Equity
  - Cash flow statement → Dividends treated in CF from financing
- Dividend cash-out
  - Q2: € (29) m / Q4: € (27) m

### Discounting of pensions and HSE
- Recurring FY cost of ~€ (100) m, provided no change in discount rates** during year
- Sensitivity to changes in discount rates (for a 50 bp increase)
  - For Pensions= > In OCI
    - € zone ~ € 160 m
    - UK ~ € 125 m
    - USA ~ € 35 m
  - For HSE (€-zone) => in P&L ~ € 8 m

### Tax rates
- Underlying tax rate (excluding non-recurring elements) progressing from mid to low 30s

---

**Net debt charges**

* excludes off-P&L Hybrid bond

**Discounting of pensions and HSE**

**Average discount rate on environmental provisions based on 10-year government bonds in EUR, GBP, USD and BRL zones**
## Other considerations for 2015

<table>
<thead>
<tr>
<th>Non-recurring elements</th>
<th>Cash flow</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓ Restructuring costs</td>
<td>✓ FCF fluctuations</td>
</tr>
<tr>
<td>✓ Impairments (not under discontinued operations)</td>
<td>✓ Cash expenses for pensions of ~€ (200) m</td>
</tr>
<tr>
<td>✓ HSE provisions on non-operational sites</td>
<td>✓ Sustained capex efforts (€ (861) m in 2014)</td>
</tr>
<tr>
<td>✓ Portfolio management-related gains &amp; losses</td>
<td></td>
</tr>
<tr>
<td>✓ Contingencies / litigations</td>
<td></td>
</tr>
</tbody>
</table>

### Discontinued operations

<table>
<thead>
<tr>
<th>Indupa sale</th>
<th>INOVYN™ JV project with Ineos</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓ CADE anti-trust veto to Braskem</td>
<td>✓ Final stages reached: remedy package purchaser awaiting clearance from the European Commission</td>
</tr>
<tr>
<td>✓ Strategic intent not impacted, disposal process re-launched</td>
<td>✓ To be treated as consolidated equity investment upon JV effectiveness</td>
</tr>
<tr>
<td>✓ € (65) m in CTA to be recycled through P&amp;L at exit</td>
<td></td>
</tr>
</tbody>
</table>

---

Q1 2015 results
06/05/2015
Annexes

• Additional Q1 2015 financial data
• 2015 considerations
• Group presentation
Solvay, a major global chemical player

Based on strengths

- € 10.2 bn Net Sales
- € 1.8 bn REBITDA
- 17.5% REBITDA margin
- € 156 m Adjusted Net Income, Group share

Well-balanced geographical spread and end-user markets

Leading player in 90% of our businesses

Strong R&I portfolio

And with ambition

2014 figures

- 119 Industrial sites
- 15 Major R&I centers
- 26,033 Employees (FTEs)
- 52 Country presence

Non-financial figures exclude discontinued operations

Adjusted: Excluding non-cash PPA accounting impacts related to the Rhodia acquisition

Q1 2015 results
06/05/2015
Well-balanced geographical spread and end-user markets

Balanced geographical exposure*

- North America: 23%
- Europe: 34%
- Latin America: 11%
- Asia/Pacific & RoW: 32%

Exposure to higher growth end-markets*

- Consumer goods & Healthcare: 26%
- Automotive & Aeronautics: 18%
- Energy & Environment: 10%
- Agro, Feed & Food: 11%
- Industrial applications: 16%
- Building & Construction: 12%
- Electrical & Electronics: 7%

* Figures represent % of 2014 net sales
Strong innovation portfolio aligned with global megatrends

Focused innovation fields

- Advanced materials
- Advanced formulations
- Eco-processes
- Organic electronics
- Sustainable energy
- Renewable chemistry
- Health & well-being
- Next billion consumers
- Resource scarcity
- Climate change

2014

- 15 Major R&I sites worldwide
- 1,950 R&I staff
- €287 m R&I efforts
- 21% New sales ratio
- 259 Patents filed
Redeployment for value

- Discontinued Operations
  - Benvic
  - Indupa
- Inovyn™
- Novecare
- Chemlogics
- Erca Quimica
- Dhaymers
- Specialty Polymers
  - Aonix**
  - Ryton®
- Eco Services
- Special Chemicals
  - Refrigerants*
  - Life Science
- Flux Brazing

Reducing cyclical & low-growth businesses exposure

Enhancing customized solution offering

* 2015
** Minority participation
Enhancing growth potential, reducing cyclicality

REBITDA in Growth Engines

As published (restated for IFRS 11)

- 2012: 24% Advanced Formulations, 29% Advanced Materials, 36% Performance Chemicals, 11% Functional Polymers
- 2013: 20% Advanced Formulations, 34% Advanced Materials, 41% Performance Chemicals, 5% Functional Polymers
- 2014: 18% Advanced Formulations, 39% Advanced Materials, 37% Performance Chemicals, 6% Functional Polymers

Q1 2015 results
06/05/2015
Focused on being a model of sustainability with commitments

- Reach excellence in safety & health
- Deploy unmatched sustainable portfolio management
- Reduce our environmental impact by 2020

- Manage risk
- Develop rich & balanced social dialogue

Providing sustainable solutions
Effective organization set-up

Executive Committee

- Advanced Formulations
- Advanced Materials
- Performance Chemicals
- Functional Polymers
- Corporate & Business Services

Strategic priorities:
- REBITDA growth
- REBITDA margin
- Capital intensity
- R&D drive

Growth engines:
- +++
- +++
- +
- ++

Resilient cash flow generation:
- +++
- +
- ++
- +

Restoring profitability:
- +
- +
- +++
- +

Efficient Support:
- +
- +
- +
- +

Customer-centric
Empowered
Entrepreneurial
Result-oriented
### Organized in Operating segments and Global Business Units

#### Advanced Formulations
- Novecare
- Coatis
- Aroma Performance

#### Advanced Materials
- Specialty Polymers
- Silica
- Special Chem

#### Performance Chemicals
- Soda Ash & Derivatives
- Peroxide
- Acetow
- Emerging Biochemicals

#### Functional Polymers
- Polyamide
- P&I
- Engineering Plastics
- Fibras
- RusVinyl

#### Corporate & Business Services
- Solvay Energy Services
- Corporate Functions

#### Q1 2015 Results

<table>
<thead>
<tr>
<th>Segment</th>
<th>REBITDA</th>
<th>YoY change</th>
<th>REBITDA margin</th>
<th>YoY change</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>€ 95 m</td>
<td>+2.5%</td>
<td>13%</td>
<td>+119 bp</td>
</tr>
<tr>
<td></td>
<td>€ 203 m</td>
<td>+19%</td>
<td>25%</td>
<td>+48 bp</td>
</tr>
<tr>
<td></td>
<td>€ 195 m</td>
<td>+14%</td>
<td>26%</td>
<td>+209 bp</td>
</tr>
<tr>
<td></td>
<td>€ 30 m</td>
<td>+24%</td>
<td>7.6%</td>
<td>+106 bp</td>
</tr>
<tr>
<td></td>
<td>€ (21) m</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### 2014 Results

<table>
<thead>
<tr>
<th>Segment</th>
<th>REBITDA</th>
<th>YoY change</th>
<th>REBITDA margin</th>
<th>YoY change</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>€ 426 m</td>
<td>+23%</td>
<td>15%</td>
<td>+66 bp</td>
</tr>
<tr>
<td></td>
<td>€ 709 m</td>
<td>+14%</td>
<td>26%</td>
<td>+122 bp</td>
</tr>
<tr>
<td></td>
<td>€ 724 m</td>
<td>+6.1%</td>
<td>25%</td>
<td>+109 bp</td>
</tr>
<tr>
<td></td>
<td>€ 111 m</td>
<td>+25%</td>
<td>6.7%</td>
<td>+169 bp</td>
</tr>
<tr>
<td></td>
<td>€ (188) m</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
As one of Solvay’s growth engines, the businesses grouped under Advanced Formulations stand out for their innovation capacity and relatively low capital intensity. Their offerings address major societal trends, meeting ever stricter requirements to respect the environment and save energy, and providing solutions to the challenges of the mass consumer markets.
Novecare
Continuous growth in fast growing regions and segments

Broad portfolio in selected end markets

Net Sales 2014
€ 2.0 bn
Net sales 2014

~ 3,800 employees

33 production sites

Home & Personal care

Net Sales 2014

Oil & Gas

Agro

Latin America
3 production sites
1 R&I center

53%
6%
25%

Europe
7 production sites
4 R&I centers

North America
12 production sites
(1 in construction)
12 R&I centers

Asia & RoW
11 production sites
(1 in construction)
5 R&I centers

Coatings

Industrial

Oil & Gas

Agro

Home & Personal care

North America

Latin America

Europe

Asia & RoW

Novecare
Continuous growth in fast growing regions and segments

Q1 2015 results
06/05/2015
# Novecare
Cutting-edge technologies in diversified focused markets

<table>
<thead>
<tr>
<th>TECHNOLOGY</th>
<th>Home &amp; Personal Care</th>
<th>Agro</th>
<th>Oil &amp; Gas</th>
<th>Coatings</th>
<th>Industrial</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Surfactants</strong></td>
<td>51%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Polymers</strong></td>
<td></td>
<td>24%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Phosphorous Derivatives</strong></td>
<td>11%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Specialty Amines</strong></td>
<td>14%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

% of Novecare sales in 2014

Q1 2015 results
06/05/2015
Coatis
Sustainable solvents solutions provider and leading Latin American player of phenol

Multiple applications for phenol and oxygenated solvents

Latin America
1 production site
1 R&I center

Asia & RoW
1 production site
1 R&I center

€ 0.5 bn
Net sales 2014

~ 600
employees

1
production site
2
R&I centers

Coatis
Sustainable solvents solutions provider and leading Latin American player of phenol

Multiple applications for phenol and oxygenated solvents

Latin America
1 production site
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1 production site
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€ 0.5 bn
Net sales 2014

~ 600
employees

1
production site
2
R&I centers
Aroma Performance
World’s largest Diphenols & Fluoroaliphatics integrated producer serving customers growth and innovation

Vanillin ingredients for Food, Flavors & Fragrances
Diphenols for Monomer stabilizers, Agro & Pharma
Fluorinated compounds for Batteries & Displays

Q1 2015 results
06/05/2015
A leader in markets with high entry barriers and strong returns on investment, the Advanced Materials segment is a major contributor to the Group’s performance and growth. Innovation, its global presence and long-term partnerships with customers provide a compelling competitive edge with industries seeking increasingly energy efficiency and less polluting functionalities.
Specialty Polymers
Innovation leader with broadest product portfolio

Diversified end markets with superior growth potential

Healthcare
Aircraft
Automotive
Oil & Gas
Alternative Energy

Electricals & Electronics
Consumer Goods
Industrial
Smart Devices
Membranes

North America
8 production sites
3 R&I sites

North America
35%

Europe
7 production sites
4 R&I centers

Europe
37%

Asia & RoW
2 production sites
4 R&I centers

Asia & RoW
3%

Net Sales 2014

€ 1.5 bn
Net sales 2014

~ 3,100 employees

17 production sites

11 R&I centers

Diversified end markets with superior growth potential

Healthcare
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11 R&I centers
Specialty Polymers
Focused on the most advanced products

- Temperature resistance
- Chemical inertness
- Weathering resistance
- Corrosion protection
- Water repellence
- Stain repellence
- Electrical inertness
- Non-flammability
- Fatigue resistance
- Biocompatibility
- Extractables
- Self-cleaning
- Transparency
- Heat transfer
- Processability
- Toughness
- Elasticity
- Barrier
- Tribology
- Release
- Colour
- Cost

Built on 4 technology clusters

- Fluoropolymers
- Cross-linkable compounds
- Aromatics
- High-barrier polymers

Ultra Polymers
High-performance Polymers

PPSU, PPSU, PS, PVC

Elastomers & Fluids

EVA, EPDM, FPR

PBT, PET

POM, PA 66, UHMWPE

PP, HDPE, LDPE

Semi-Crystalline

Para, HPPA, HPPET

Specialty Polyamides

HBP

PEX & XLPE

Cross-linkable compounds

Temperature resistance
Chemical inertness
Weathering resistance
Corrosion protection
Water repellence
Stain repellence
Electrical inertness
Non-flammability
Fatigue resistance
Biocompatibility
Extractables
Self-cleaning
Transparency
Heat transfer
Processability
Toughness
Elasticity
Barrier
Tribology
Release
Colour
Cost
### Specialty Polymers
Unique solution offering to customers differentiates Solvay from competitors

<table>
<thead>
<tr>
<th>Aromatics</th>
<th>Fluoropolymers</th>
<th>High-barrier polymers</th>
<th>X-linkable compounds</th>
</tr>
</thead>
<tbody>
<tr>
<td>LCP</td>
<td>HPPA</td>
<td>PPS</td>
<td>PEEK</td>
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<tr>
<td></td>
<td>PDI</td>
<td>PAI</td>
<td>PSU</td>
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<td></td>
<td>PTFE</td>
<td>PVDF</td>
<td>PFA</td>
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<td>FKM</td>
<td>PFPE</td>
<td>PVDC</td>
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<td></td>
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<td>XLCP</td>
</tr>
</tbody>
</table>

Q1 2015 results
06/05/2015
Silica
Growth through innovation for sustainable mobility

**HDS (Highly Dispersible Silica) for fuel-efficient & performance tires**

- **Europe**
  - 3 production sites (1 in construction)
  - 2 R&I centers
  - Net Sales 2014: 41%
  - Net Sales 2014: 31%

- **Asia & RoW**
  - 3 production sites
  - 1 R&I center

- **Latin America**
  - 2 production sites
  - 1 R&I center

- **North America**
  - 1 production site

**Q1 2015 results**

- **Silica**
  - € 0.5 bn Net sales 2014
  - ~ 700 employees
  - 9 production sites
  - 4 R&I centers

**HDS** for fuel-efficient & performance tires

- **HDS** (Highly Dispersible Silica)
  - for fuel-efficient & performance tires

- **Silica**
  - € 0.5 bn Net sales 2014
  - ~ 700 employees
  - 9 production sites
  - 4 R&I centers

- **HDS** for fuel-efficient & performance tires
Silica
Highly Dispersible Silica (HDS) delivers value to the tire industry

Excellent technical performance ...

- Rolling Resistance + 25%
- Wet Grip + 10%
- Wear no change

... growing across a number of applications

In passenger car and light trucks
- Energy-efficient tires
- Winter tires
- Sport tires

In heavy trucks
- Commercial emergence of tires using a majority of silica instead of carbon black

Enables a 5-7% improvement in fuel efficiency

HDS: a significant enabler of performance, a minor portion of overall tire production cost (<3%)

Source: Smithers Rapra, Solvay estimates
Special Chem
Leader in fluor and rare earth chemistry

Compounds

- Fluor
- Rare Earths & other metals

North America
- 3 production sites
- 2 R&I centers

Europe
- 15 production sites
- 4 R&I centers

Latin America
- 2 production sites

Asia & RoW
- 8 production sites
- 4 R&I centers

Automotive
Electronics
Energy

- € 0.9 bn
  Net sales 2014
- > 3,000 employees
- 28 production sites

SOLVAY
asking more from chemistry®
Operating in mature resilient markets, this Segment’s success is based on economies of scale, competitiveness and quality of service. Solidly cash-generating, the Performance Chemicals businesses are engaged in programs of excellence to create additional sustainable value.
Soda Ash & Derivatives
Resilient cash generator for the Solvay Group

Soda ash
in many applications

- Flat glass
- Container glass
- Detergents
- Pharma

North America
2 production sites

Europe
7 production sites
3 R&I centers

Asia & RoW
1 production site
(in construction)

€ 1.4 bn
Net sales 2014

~ 3,500 employees

10 production sites
3 R&I centers

06/05/2015
Q1 2015 results

Soda ash in many applications

- Flat glass
- Container glass
- Detergents
- Pharma

Net sales 2014

~ 3,500 employees

10 production sites
3 R&I centers
Soda Ash & Derivatives
Cost is a key success factor in the soda ash industry

Source, Solvay based on external databases
**Soda Ash & Derivatives**
European soda ash supply/demand improved

<table>
<thead>
<tr>
<th>2014-2016</th>
<th>2017-2019</th>
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</thead>
</table>
| **Restructuring** started with **closure** announcements  
  - Solvay Povoa (0.2 mt/yr)  
  - Tata Winnington (0.5 mt/yr)  
  **Production capacity utilization rate increasing**  
  - Following restructuring at the supply side  
  - Following expected slight growth in demand  
  **Net pricing increasing** | **Kazan project**  
  - Potentially adding 2.5 mt/yr production capacity  
  - Based on natural production process  
  - Cash cost expected at same level as Solvay’s best-in-class European synthetic assets  
  Further **restructuring** among least competitive assets in the European industry can be expected |
Peroxides
Market & technology leader in global peroxides market

Balance between commodity markets and selected end-markets

Pulp bleaching
Food aseptic packaging
Home care
Metals & Mining
Water treatment
Chemicals from bio-source

Propylene Oxide
(through HPPO* process)

North America
2 production sites

Europe
9 production sites
(1 HPPO*)
2 R&I centers

Latin America
1 production site
1 R&I center

Asia & RoW
5 production sites
(2 HPPO*, 1 in construction)
1 R&I center

Production capacity & sites include JVs; sales & employees figures exclude JVs

€ 0.5 bn
Net sales 2014

~ 900 employees

17 production sites

*HPPO: Hydrogen Peroxide dedicated to Propylene Oxide production

Q1 2015 results
06/05/2015
Acetow
Leading the market with quality and innovation

Products
- Cellulose acetate flakes
- Cellulose acetate tow

Applications
- Cigarette filter
- New applications: Outdoor wood, Spectacle frames

North America
- 1 production J/V
- 35% Net Sales 2014
- 1% Europe
- 12% Asia & RoW
- 52% Latin America
- 1 production site

Europe
- 2 production sites
- 1 R&I center

Asia & RoW
- 1 production site

Latin America
- 1 production site

Net sales 2014
- € 0.6 bn
- ~ 1,300 employees
- 4 production sites
- 1 R&I center

Q1 2015 results
06/05/2015
Emerging Biochemicals
Leader in bio-based epichlorohydrine, vinyls and caustic soda in South East Asia

**Vinyl applications**
- Films
- Sheets
- Pipe & fittings
- Wires & cables
- Profiles

**Epicerol® applications**
- Coatings
- Composites
- Electronics

Europe
- 1 R&I center

Asia & RoW
- 1 production site

Net Sales 2014
100%

€ 0.4 bn
Net sales 2014

~ 500 employees

1 production site
1 R&I center
The key success factor of this Segment, which primarily groups the Polyamide activities, is continuous manufacturing optimization. Solvay is one of few players to operate across the entire polyamide 6.6 chain.
Polyamide
Integrated polyamide player

3 business units
- Polyamide & Intermediates
- Fibras
- Engineering Plastics

Europe
- 7 production sites
- 2 R&I centers

Latin America
- 4 production sites
- 3 R&I centers

Asia & RoW
- 3 production sites
- 4 R&I centers

€ 1.5 bn
Net sales 2014

~ 3,600
employees

14
production sites
9
R&I centers

Q1 2015 results
06/05/2015
Corporate & Business Services

2014 figures

€ (188) m
REBITDA

This Segment includes the Solvay Energy Services business which delivers energy optimization programs both within the Group as well as for third parties. It also includes the corporate functions.
Executing a clear value creation strategy

Towards a higher growth, less cyclical & greater returns
Chemical Group

Targeting Sustainable Value Growth
THE FIRST ROUND-THE-WORLD SOLAR FLIGHT TAKE-OFF MARCH 9 2015