

Solvay exercises the first call option on a €700 million hybrid bond

Brussels, April 3, 2019, 08:00 --- Solvay announces today that its subsidiary Solvay Finance SA will exercise its first call option on its €700 million hybrid bond (ISIN XS0992293570 / Common Code 099229357) after having notified the Luxembourg Stock Exchange where the bond is listed. This perpetual deeply subordinated bond, bearing an annual interest rate of 4.199%, is treated as equity under IFRS rules. Its repayment is due on May 12, 2019 at the end of the first 5.5 years.

Today's announcement follows the successful issuance of €300 million perpetual hybrid bond with a coupon of 4.25% on December 4, 2018. As a result, the overall quantum of hybrid bonds in Solvay's balance sheet will decrease from €2.5 billion end of December 2018 to €1.8 billion after the exercise of the call option, leading to a further reduction in financial charges.

"These steps reflect the ongoing focus on value creation through an efficient and cost effective capital structure and are an integral part of a prudent, investment grade, funding strategy," said Karim Hajjar, Solvay's Chief Financial Officer.

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Solvay is an advanced materials and specialty chemicals company, committed to developing chemistry that addresses key societal challenges. Solvay innovates and partners with customers worldwide in many diverse end-markets. Its products are used in planes, cars, batteries, smart and medical devices, as well as in mineral and oil and gas extraction, enhancing efficiency and sustainability. Its lightweighting materials promote 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 62 countries. Net sales were €10.3 billion in 2018, with 90% from activities where Solvay ranks among the world's top 3 leaders, resulting in an EBITDA margin of 22%. 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. (*Financial figures take into account the planned divestment of Polyamides*).

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