



SOLVAY

asking more from chemistry®

2018 Shareholders' Guide

INVEST
IN THE
FUTURE
WITH
SOLVAY

Editorial

Dear Shareholders,

2017 was a year of delivery: transformation, growth and performance. We completed the current chapter of our portfolio transformation. Solvay's economic performance was very good, with solid full year EBITDA growth, driven by strong volume across all segments, strong cash generation and a recommendation to increase the dividend per share at the 2018 Shareholder's Meeting.

For 2018, we remain focused on driving growth (at constant scope and foreign exchange underlying EBITDA to grow between 5% to 7% organically), with innovation being at the center of our plans for 2018 and beyond. Volume growth will be driven by the replacement of metal with high-performance polymers in automotive, batteries and other electronic devices and in composites, driven by single-aisle aircrafts powered by the LEAP engine, and in military by continued growth in the F-35 program. We are focused on improving the conditions in the industrial non-aero side of the business.

We expect increased metal prices to stimulate additional mining production



and continued improvement in oil and gas and growth in other markets including home & personal care, and coatings supported by positive pricing power.

Solvay is on track to exceed its sustainable solutions and reduction of greenhouse gases mid-term targets. We believe these indicators support value-creation and are key elements to our long-term success.

We are also aligning our functional organization and behaviors/ culture to best serve customers. This means a simpler group more responsive and agile in the



2017 marks another successful year: 8% volume growth was complemented by continued progress on sustainable value delivery. Combined with our outlook for this year, we expect to meet or exceed the three-year objectives set in 2016. Now that Solvay has transformed into an advanced materials and specialty chemicals company, our main priority today is to align the organization, enhancing efficiency and customer focus and contributing to more organic volume growth. ”

market place, poised to deliver organic volume growth.

I am fully committed to deliver on these strategic priorities and I will ensure the succession plan process smoothly for all stakeholders internally and externally.

My warmest thanks to our shareholders for their support and confidence in Solvay leadership.

Jean-Pierre Clamadieu,

Chairman of the Executive Committee and CEO

0 | Visit solvay.com

Who we are

Solvay is an advanced materials and specialty chemicals company, committed to developing chemistry that address 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, 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.

2017 KEY FIGURES⁽¹⁾



€ **10.1 billion**
net sales



€ **2,230 million**
underlying EBITDA



24,500
employees



61
countries

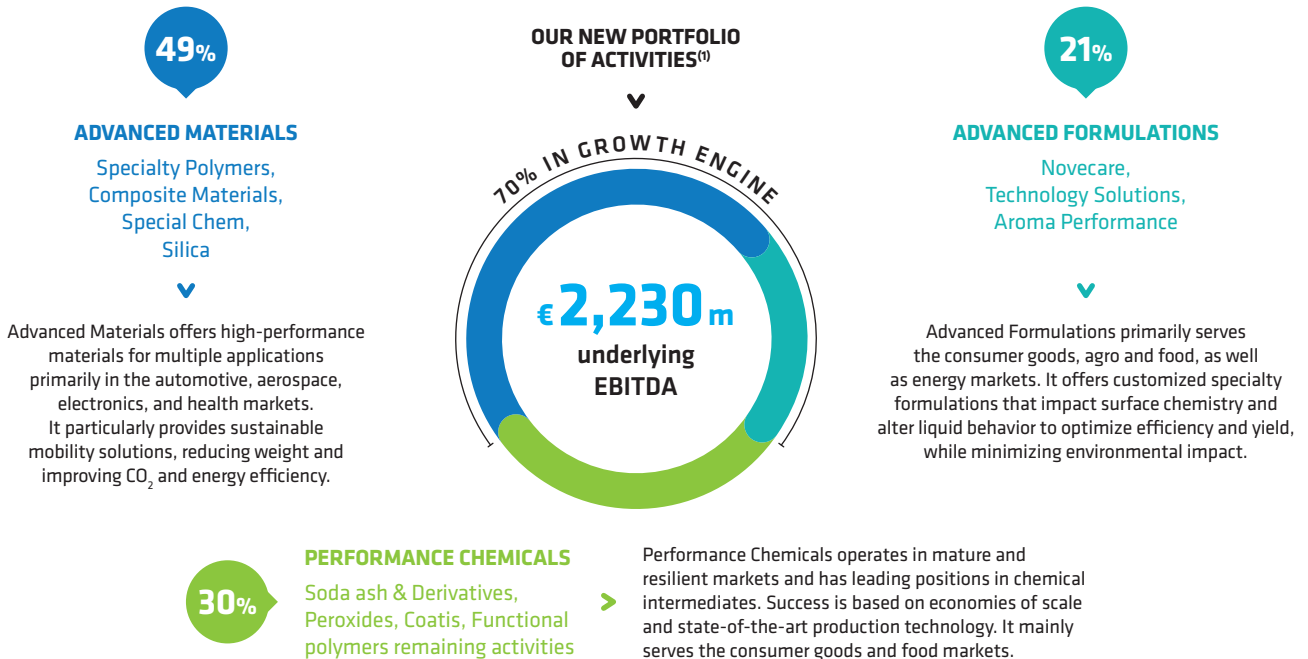
⁽¹⁾ Underlying 2017 data.

Partner with a leading advanced materials and specialty chemical company

A new profile: more global, resilient, sustainable, and innovative

2017 marked the opening of a new chapter in our history as we reached a key milestone in our transformation journey. Thanks to a strong portfolio, Solvay is a Group with a higher growth profile, offering customized solutions and a reduced cyclical and low-growth businesses exposure.

As a global player, Solvay is now well balanced in terms of geographical distribution of its activities. More than 50% of our businesses are in markets expected to grow at GDP+.



(1) In percent of 2017 Fullyear underlying EBITDA.

🕒 | Visit [solvay.com](https://www.solvay.com), “markets and products” section to learn more about our portfolio.

A straightforward strategy

Our main focus is to deliver growth in 2018, thanks to the strength of our innovation capabilities and the quality of our portfolio and teams.

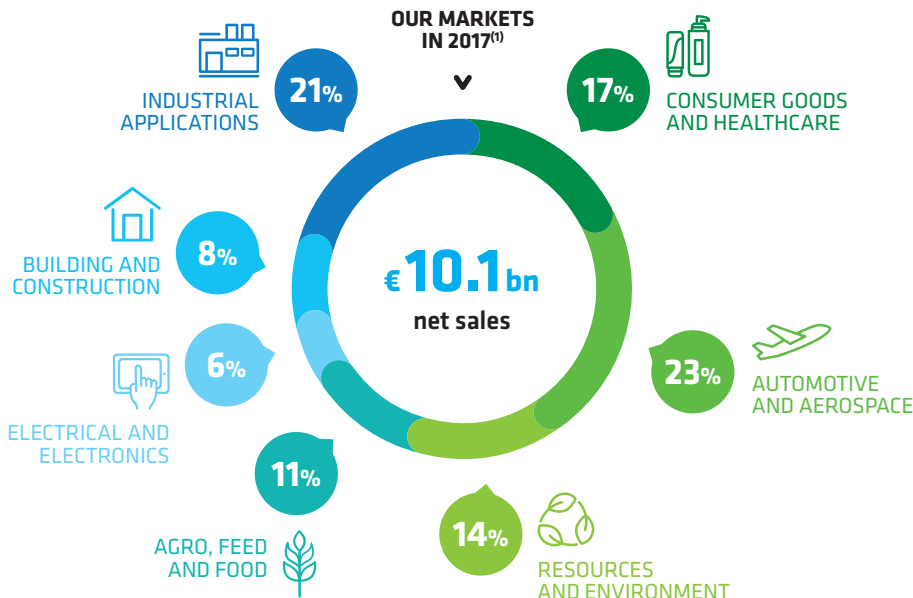
With our portfolio upgrade largely achieved, we are now focusing on the next step in our journey: driving cultural change throughout the organization, to make Solvay more agile and customer-centric, with the capacity to innovate faster. The path defined to accelerate Solvay's growth requires fostering the Group's ability to engage, by gaining a thorough understanding of customers and being able to anticipate what they will need in five years' time.

We are developing new innovative products and solutions in close partnership with our customers, including some of the world's leading players in the aeronautics, automotive, electronics, and consumer goods sectors.



SOLVAY'S NEW SOLUTIONS FOR WATER TREATMENT IN CHINA

Solvay and Suez joined forces to combine their expertise to develop advanced industrial effluent treatment solutions. These cutting-edge technologies are based on Advanced Oxidation Processes and will support Chinese industrial players to meet stringent environmental standards. In November 2017, this alliance was awarded its first contract to provide tailor-made water treatment solutions for Wanhua Chemical Industry Park in China. Through our innovative business model we go beyond our status as a supplier of hydrogen peroxyde. By combining our know-how and expertise, Solvay Suez Alliance can offer flexible and cost effective solutions to end customers.



(1) In percent of Group net sales.

📺 | Visit **Solvay's YouTube channel**.

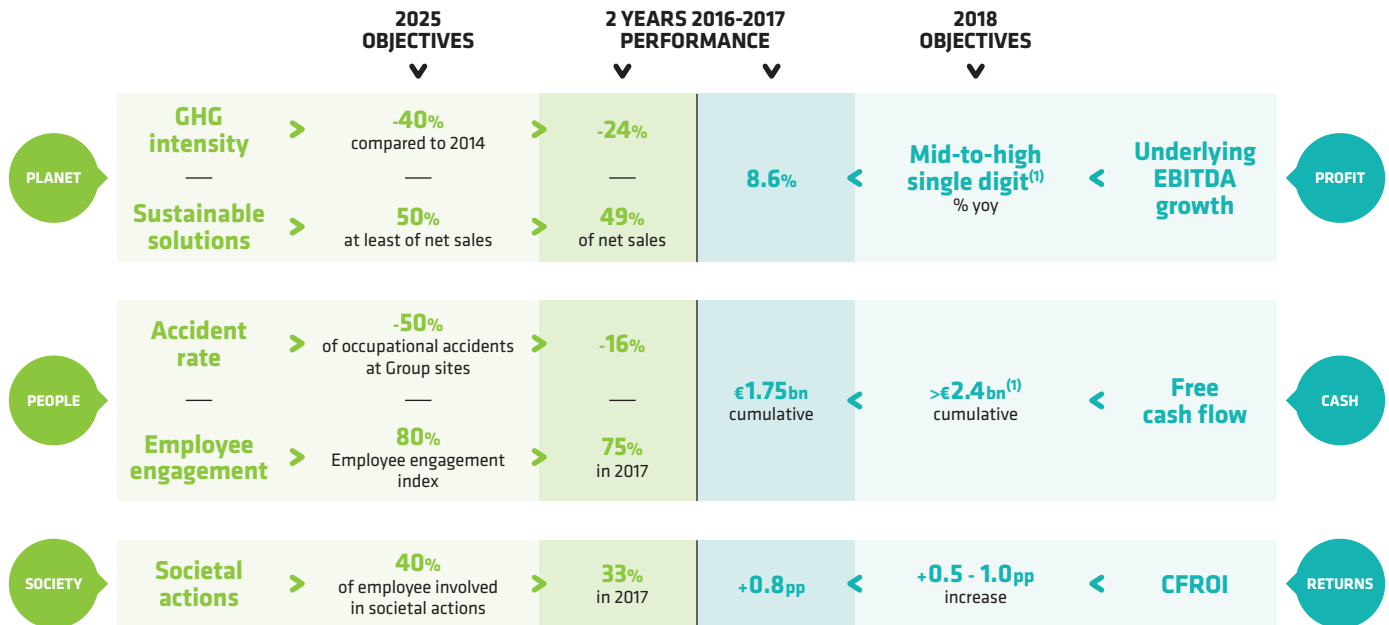
Sustainable value creation to drive superior returns over time

Our ambition is to build a new model for sustainable chemistry to help answer some of society's challenges.

We are convinced that "Asking more from Chemistry®" will enable us to use the resources we need in our business as sparingly as possible in order to create sustainable solutions that hold potential for future generations.

Through our specialized technological expertise and industrial know-how, leveraging our unique ways of doing business based on a framework of core principles and ethics, we create value for our stakeholders at economic, social, and environmental levels.

Delivering our sustainability objectives



(1) At constant forex and scope.

Develop innovative solutions

For more than 150 years, Solvay has been driven by the strong belief that innovative chemistry holds the solution for future generations. Our Research & Innovation is key to our differentiation and growth strategy, and requires us to be leaders in developing pioneering technologies. Constantly adjusting the equilibrium to reach the right balance between mid-term and long-term innovation, the current Group's structure is conceived to favor breakthrough innovations.

Our Research & Innovation teams play a core role in our business, through their ability to work closely with our



customers and to develop innovative and mission critical solutions for fast-growing end-markets.

SOLVAY POWERS THE FUTURE OF BATTERIES

Customers require batteries that are environmentally friendly, provide more power from a smaller package, charge faster, and last longer.

The promising electrification car market is a changer in the automotive industry to which Solvay provides innovative solutions. Our Li-ion team is researching ways to improve the performance of batteries through the application of new materials. This year, for instance, employees from corporate and business teams worked together on the strategic acquisition of Energain™, a battery-related technology, strengthening Solvay's capabilities in the development of high-voltage solutions for Li-ion batteries.

🕒 Visit our **website's Innovation section** to learn more about the recent technologies and material innovations.

R&I KEY FIGURES



21

R&I centers

— and —



2,100

employees



€325 million

invested in R&I in 2017,

including €80 million in funds and start-ups



284

patent applications

— and —



100

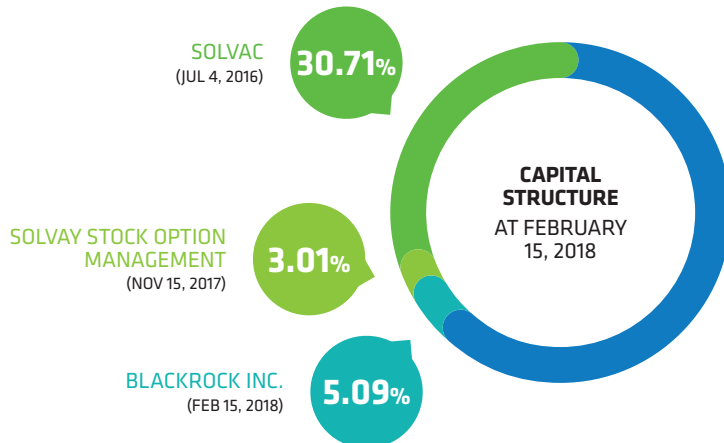
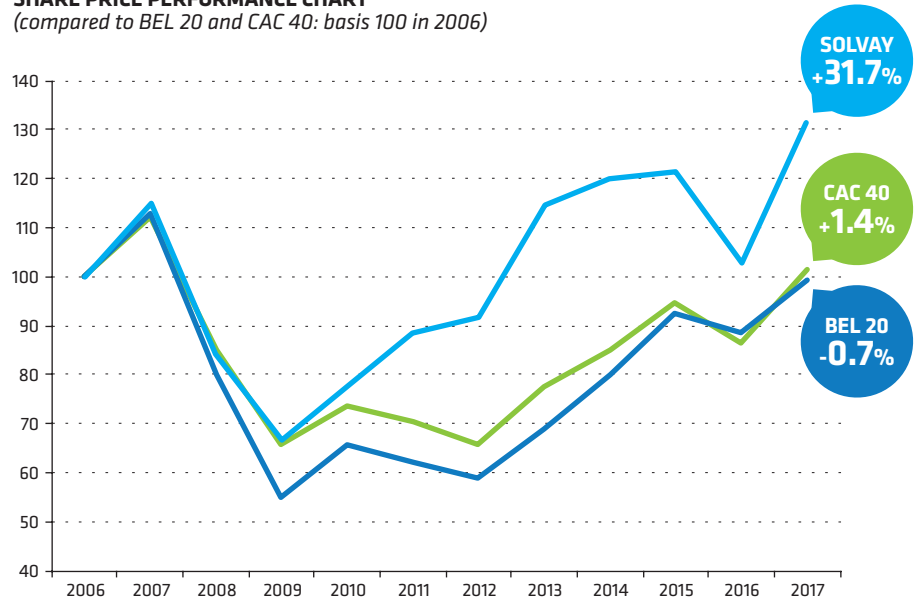
open innovation collaborative projects around the world

Solvay on the Stock Market

Solvay's share data in short

- Solvay SA (SOLB.BE) is listed on Euronext Brussels and Paris, Bloomberg: SOLB.BB - Reuters: SOLB.BR.
- In the United States Solvay's shares (SOLVY) are traded through a level-1 ADR program.
- ISIN Code: BE 0003470755.
- Main indexes: BEL 20, CAC 40, SBF 120, BEL Chemicals, BEL High Div NR, CAC Basic Materials, Euronext 100, Dow Jones Sustainability™ World Index, FTSE4Good Index.

SHARE PRICE PERFORMANCE CHART
(compared to BEL 20 and CAC 40: basis 100 in 2006)



Solvay's reference shareholder is Solvac with more than 30% stakeholding.

Solvac is listed on Euronext Brussels. Its shares, all of which are registered, are held by physical persons only. The large majority (around 80%) of Solvac's capital is held by Solvay's founding families.

Managing your Solvay shares

Buy or sell shares

Since 2008, Solvay shares may be held as registered or dematerialized shares.

- **Shares purchased** via a financial intermediary (credit institution or brokerage) are registered or dematerialized shares, determined by the shareholder.
- The stock market's **sale of dematerialized shares** is carried out via a financial intermediary (credit institution or brokerage).
- For the sale of registered shares, you may request your financial intermediary, credit institution or brokerage, **to transfer your shares** to the Registered Shares Management Service by means of a signed document.

Benefits of Solvay's Registered Shares Management Service

Shareholders opting to list stock as registered shares in Solvay register benefit from the following services:



- Free custody and administration fees



- Dividend automatically paid into the shareholder's bank account



- Personalized notice of meetings and notice of attendance to the Annual General Meeting automatically sent
- Dividend report sent with all the useful information to follow the payments
- Press releases of financial publications sent via email

TO CONTACT SOLVAY'S REGISTERED SHARE SERVICES



BY EMAIL
shareholders@solvay.com



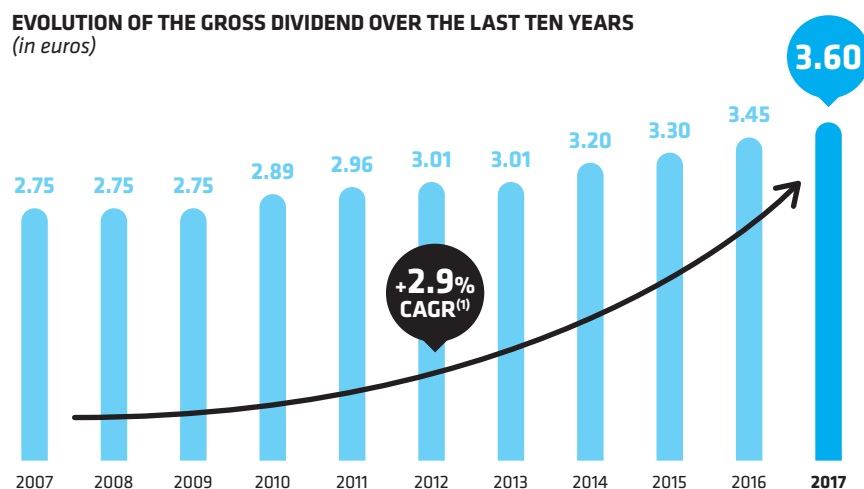
BY TELEPHONE
+32 2 639 6630

🕒 Visit our **Shareholders' Corner** to find out more information on the shareholders' Frequently Asked Questions and download templates of the letters to transfer shares into registered or dematerialized shares.

An attractive shareholders' remuneration policy

For over 30 years, the dividend has been stable or gradually increased and has never been reduced.

EVOLUTION OF THE GROSS DIVIDEND OVER THE LAST TEN YEARS (in euros)



(1) Compound annual growth rate.

The yearly dividend is paid in two installments: as an interim dividend plus a balance payment corresponding to the final dividend.

- **The interim dividend** typically represents 40% (rounded) of the previous year's final total dividend. It is announced together with 3rd quarter results and paid in January.
- **The proposed final dividend** is announced in February, together with the Group's full year results and is paid after the approval at the Shareholders Meeting in May.

🕒 | Visit solvay.com, "Dividends" page to read more about the payment schedules, history and paying agents.

DIVIDEND PAYMENT FOR 2017 FISCAL YEAR

Interim dividend of

€**1.38**
gross per share

Balance of the dividend

€**2.22**
gross per share

Total gross dividend of

€**3.60**

to be proposed to
the General Shareholders'
Meeting

Stay connected with Solvay

Join our Investors' Club

Solvay maintains a close relationship with individual investors. The Investors' Club was launched in 2014 to provide individual investors with regular information about Solvay and invitations to dedicated events.

It's easy!

It takes two minutes to join our Investor's Club. Register on solvay.com, Investors section, and receive automatically throughout the year:

- > invitations to Solvay's individual investors' events (investors' fairs, site visits)
- > our different emailings
- > our press releases
- > annual report publication notifications



SHAREHOLDER'S DIARY

MAY 3, 2018

1st quarter 2018 results

MAY 8, 2018

Annual General Assembly

MAY 21, 2018

Final dividend ex-coupon date

MAY 22, 2018

Final dividend record date

MAY 23, 2018

Final dividend payment date

AUGUST 1, 2018

2nd quarter and
1st half 2018 results

NOVEMBER 8, 2018

3rd quarter 2018 results



Visit our **Shareholder's corner** to join our Investors' Club and learn more on our recent publications.



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Any questions?

Contact us by email:

➤ investor.relations@solvay.com