



SOLVAY
PROGRESS BEYOND

Ilham Kadri Solvay CEO

Meeting with Family Shareholders
March 24, 2020

COVID-19

protect our people and secure business continuity

Protect People

- Group task force, experts, company doctors WW
- Nerve-center: country managers, site managers
- Barrier precautions: hygiene, cleaning, social distancing
- Safety measures:
 - mandatory teleworking wherever applicable
 - large gatherings banned
 - remote meetings
 - upgrade site security protocols, i.e. t° screenings

Protect Assets

- Business Continuity Plans deployed in the USA, France, Belgium, Spain, Portugal and other epicenter countries after successful implementation in Asian countries and Italy

Protect Customer base

- Focus even more on **cash** and **working capital** management
- Protecting our business post-crisis wherever possible
- Following up closely with our clients with regard to their manufacturing operations, potential shutdowns and the impact on our own activity
- Assessing demand and adaptation of manufacturing/ supply chain/workforce planning to serve our clients to the best of our abilities, while all operate safely

March 23

0

Fatalities
so far

0

Site down



12 months in review

2019 and short-term actions to sustain longer-term results



New CEO
& measures



Outlook
reviewed twice



ExCom
Realignment



Customer
Obsession



Cash & Cost
Discipline



Stop Citylight projects
in Brussels & Lyon



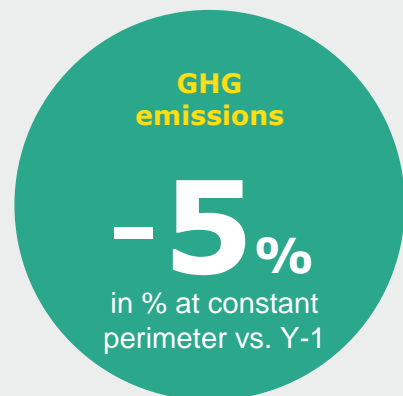
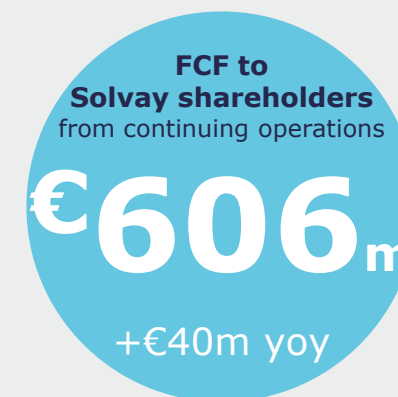
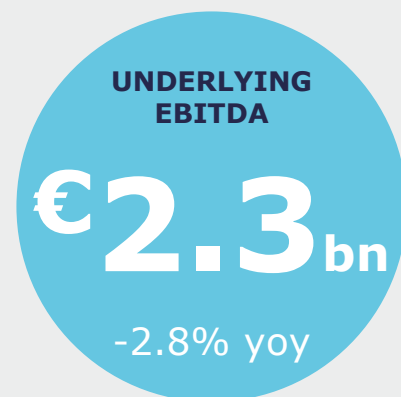
Polyamide
Divestment



Key account management

2019 results

focus on cost, cash and customers in a challenging macro environment



12 months in review

long-term actions to unleash longer-term results



G.R.O.W.
Strategy



Structure
Solvay ONE



Culture
Purpose



**Core competencies
& incentives**



**Customer
partnerships**



Innovation
TPC platform
Battery platform
R&I Centers



ESG
Solvay ONE Planet



10 sustainability goals by 2030



Reduce the environmental impact of our operations at planetary scale: tackle climate & biodiversity

CLIMATE

Greenhouse gas emissions: Align its trajectory with “well below 2°C temperature increase” (2015 Paris Agreement)

Coal phase out and no new coal plant: wherever renewable alternatives exist

Biodiversity: reduce negative pressure on biodiversity beyond climate change: terrestrial acidification, water eutrophication, marine ecotoxicity

Baseline 2018

-26% (-2%/y)

Achieve 100%

30% reduction



Accelerate the transition toward circular business and operations models.

RESOURCES

Sustainable Solutions: increase the share of revenue in Sustainable Solutions measured by SPM

Circular economy: increase the percentage of sales of products based on renewable or recycled resources

Industrial waste: reduce non-recoverable industrial waste (landfill or incinerated without energy recovery)

Water use efficiency: decrease the impact on freshwater withdrawal by reducing intake of freshwater

Achieve 65% vs 50%

Achieve 15% vs 7%

30% reduction

25% reduction



Improve the quality of life of our employees and the society at large

BETTER LIFE

Safety: a zero accident policy aiming to protect the safety and security of employees

Inclusion and Diversity: Gender parity for mid- and senior-level management by 2035

Extending maternity and paternity leave: Solvay is adapting its global policy of 14 weeks maternity leave to 16 weeks, extending it to co-parents inside the company regardless of their gender, by 2021.

Aim for zero accident

Parity vs 24%

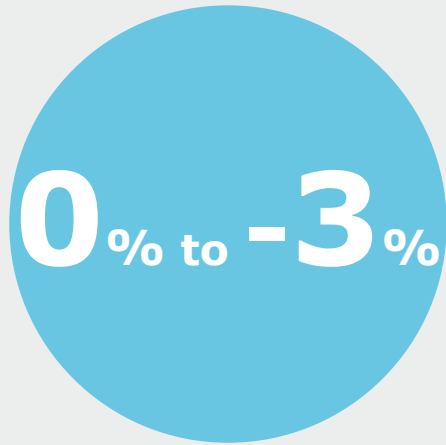
Extension to 16 weeks (by 2021)



SOLVAY

2020 outlook

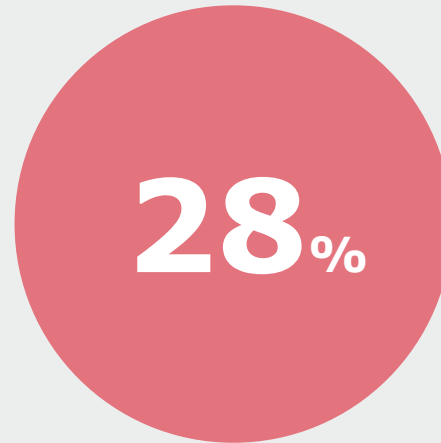
return to growth in second half



UNDERLYING EBITDA

Organically

from €2,322 million in 2019



FREE CASH FLOW

Conversion



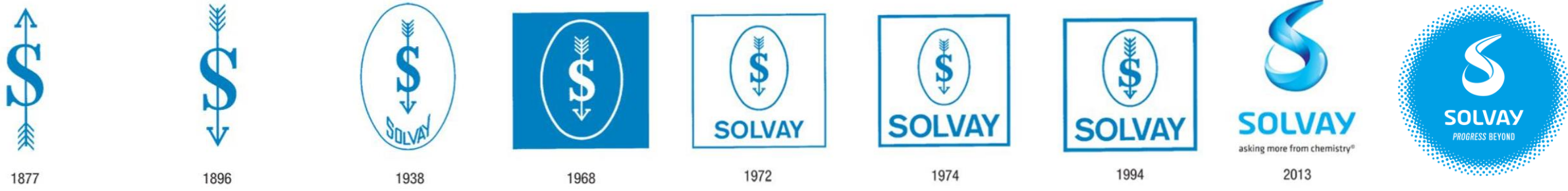
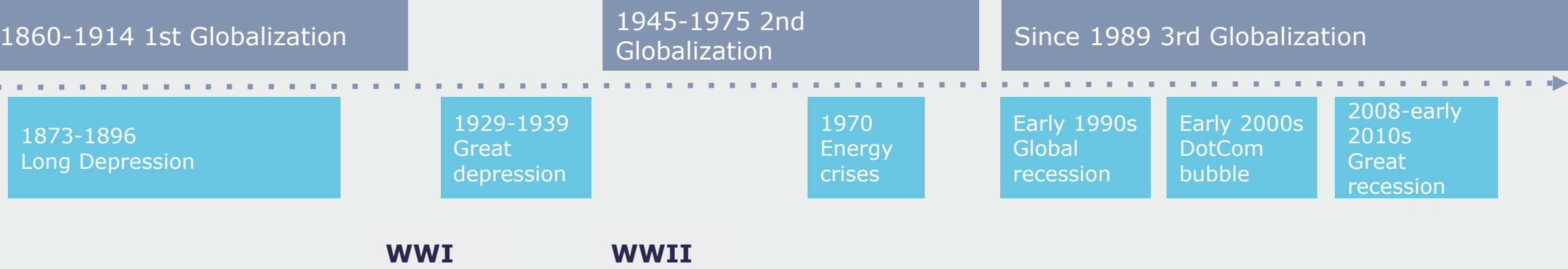
ROCE

stable

Assumptions included in guidance:

- 737MAX build rate of ~200 in 2020 versus almost ~600 in 2019 (~30m to 40m FY impact)
- COVID-19 virus uncertainty continues; assumes (~25m Q1) impact
- Macroeconomic environment remains a headwind at least through first half in key markets including auto, electronics, oil & gas
- As a result, first quarter expected to be down by high single-digits

Solvay's resilience through history





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