



Solvay creates a COVID-19 solidarity fund

With the aim of supporting any employee experiencing hardship as a result of COVID-19, the fund will be financed by voluntary contributions from Solvay's senior executives, matched by Solvay and topped up by contributions from shareholders.

Brussels, April 9, 2020 — Solvay announces the imminent launch of a solidarity fund to provide additional support, both financial and non-financial, to any employee and dependents who may experience hardship due to the impact of the coronavirus pandemic. Any remaining surplus funds will be dedicated to COVID-19 charitable and research organizations.

The solidarity fund will be set up before the end of April. It will have the status of a charitable foundation, will be overseen by a dedicated council and will comprise independent oversight. Disbursements will be managed by designated Solvay executives with input from a leader of Solvay's representative bodies, to ensure that the disbursement of funds reaches those in need rapidly and effectively. A further announcement will be made as soon as practicable.

The fund's seed capital will come from personal voluntary salary contributions from Solvay's CEO and executive committee, and from the extended senior leadership team, who have voluntarily and unanimously agreed to forego 15% of their annual salary for the remainder of the year to launch this initiative. The chairman of Solvay's Board of Directors has also elected to contribute 50% of his annual salary. Other employees and directors have indicated they are considering making voluntary contributions. Solvay will match all contributions from employees, thereby significantly enhancing the positive impact of this initiative.

Upon management's recommendation, the board approved and calls on all shareholders to contribute one-third of their final dividend (equivalent to €0.75 per share out of the €2.25 per share that the Board of Directors recommends) towards that fund. Such contributions will take the form of a waiver to the dividend right, before the shareholders' meeting. Any shareholder who decides to take this opportunity to contribute is asked to formally notify their intentions by May 8. A separate communication to clarify the modalities will shortly follow.

Furthermore, Solvay employees will be able to donate part of their holiday allowance to a collective pool, to be redistributed to employees who have fewer annual holiday allowances and who need additional time to deal with particular COVID-19 related challenges. In addition to donating 15% of salary, Solvay's senior executives have

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also each contributed two weeks of their personal annual leave allowance for the benefit of other employees.

"I am confident that Solvay will emerge from these challenges with a team that is bonded with one another, with our communities and with our customers more than ever before," explained CEO Ilham Kadri. "I am proud of all the senior leaders in Solvay for readily volunteering to contribute towards the welfare of those employees who are less fortunate and who may not benefit from adequate support in the communities and countries in which they reside. Indeed, these steps translate Solvay's new Purpose into concrete examples and meaningful action."

In addition, Solvay's various businesses around the globe continue to contribute to local communities and to healthcare workers. Solvay is partnering with customers to provide much-needed [face shields](#), ventilators and other emergency supplies to help heroic health care and other workers at the front lines of combating the virus. Solvay's [donations of hydrogen peroxide](#) and hand sanitizers to hospitals and pharmacies, and its support to local nonprofits and community organizations caring for the most vulnerable populations impacted by the pandemic are examples of Solvay's determination to play its full role in society. To learn more about what Solvay is doing to help combat COVID-19, [click here](#).



About Solvay

Solvay is a science company whose technologies bring benefits to many aspects of daily life. With more than 24,100 employees in 64 countries, Solvay bonds people, ideas and elements to reinvent progress. The Group seeks to create sustainable shared value for all, notably through its Solvay One Planet plan crafted around three pillars: protecting the climate, preserving resources and fostering better life. The Group's innovative solutions contribute to safer, cleaner, and more sustainable products found in homes, food and consumer goods, planes, cars, batteries, smart devices, health care applications, water and air purification systems. Founded in 1863, Solvay today ranks among the world's top three companies for the vast majority of its activities and delivered net sales of €10.2 billion in 2019. Solvay is listed on Euronext Brussels (SOLB) and Paris and in the United States, where its shares (SOLVY) are traded through a Level I ADR program. Learn more at www.solvay.com.

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