



First Quarter 2020 results Highlights

Organic growth excludes scope and forex conversion effects

Our highest priority is to protect the health and safety of our employees during these unprecedented times, while remaining focused on safely serving our customers. The actions we took in particular on costs and cash supported our strong performance, protected our industry-leading margins and exceeded our profit and cash expectations. Looking forward, headwinds are increasing and we expect second quarter results to be substantially lower. That said, our decisive measures will set us on the path to rebound and resume our growth commitments at the right time.



Ilham Kadri, CEO

VS Q1 2019

EBITDA & EPS are on underlying basis.

Net Sales
€2.5bn
-3.8%

EBITDA
€569m
-1.2% organic growth

EPS
Earnings per share from continuing operations
€2.08
+3.7%

FCF to Solvay Shareholders from continuing operations
€202m
€(91)m in Q119

Underlying EBITDA
€569m

37% Materials

Solid demand in core markets, such as automotive, healthcare, and consumer goods. Electronics showed mixed results while aerospace was hit due primarily to the anticipated production stop of the 737MAX program, partially offset by increased demand for military aircraft and stable demand for other commercial aircrafts. Price and strict cost reduction measures offset a significant part of the volume decline.

25% Solutions

Lower demand in oil and gas outweighs the good performance of other markets. Demand remained solid in home and personal care, agro, coatings, semiconductors, mining, and food, offsetting weakness in other industrial markets. Margins increased as a result of continuous cost control measures.

38% Chemicals

Strong pricing performance and fixed cost reductions across the segment offset volume declines in building and construction. Demand was solid across other core markets, while remaining stable in consumer goods and containers.

2020 OUTLOOK

On April 9, Solvay withdrew its full year guidance for 2020 due to the effects of the heightened uncertainty of the COVID-19 pandemic on key end markets.

NEWS



The Group launched the **Solvay Solidarity Fund** to support Solvay employees who experience hardship as a direct result of COVID-19. Initial funding will come from the Executive Committee, the senior management, the Chairman of the Board, employees who choose to contribute, and from shareholders who elect to forego one third of the 2019 final dividend that will be paid out in May, on a voluntary basis.



Solvay partnered with Boeing for the **production of face shields** in response to urgent needs by medical professionals for protective equipment to combat COVID-19. Solvay is supplying high-performance, medical-grade transparent film to Boeing for its production of face shields. Additionally, across our various businesses around the globe, we have been able to provide critical supplies to those in need, such as hydrogen peroxide (H2O2), hand sanitizer and other protective equipment.



Solvay's **2019 Annual Integrated Report** is out. Last year, the Group demonstrated its resilience. We took major steps to unleash Solvay's full potential, defining our G.R.O.W. strategy - aligned with our newly unveiled Purpose, a new Group operating model and revising our key policies accordingly. These major steps, that are outlined in this Annual Integrated Report, along with our continued integrated management progress, will help Solvay navigate through the heightened uncertainty related to the COVID-19 global pandemic.