



First 9 months 2020 results Highlights

Organic growth excludes scope and forex conversion effects

Our relentless focus on cash and cost in this challenging environment resulted in record cash generation of €801 million through the nine month period. Actions taken across the organization to reduce costs strengthened delivery with higher Q3 EBITDA relative to the second quarter despite the continued headwinds in some key end markets. I would like to thank our employees for their mobilization that delivered the strong performance. We have selectively resumed investments and are working closely with our customers to commercialize new innovations.



Ilham Kadri, CEO

9M 2020 VS 9M 2019

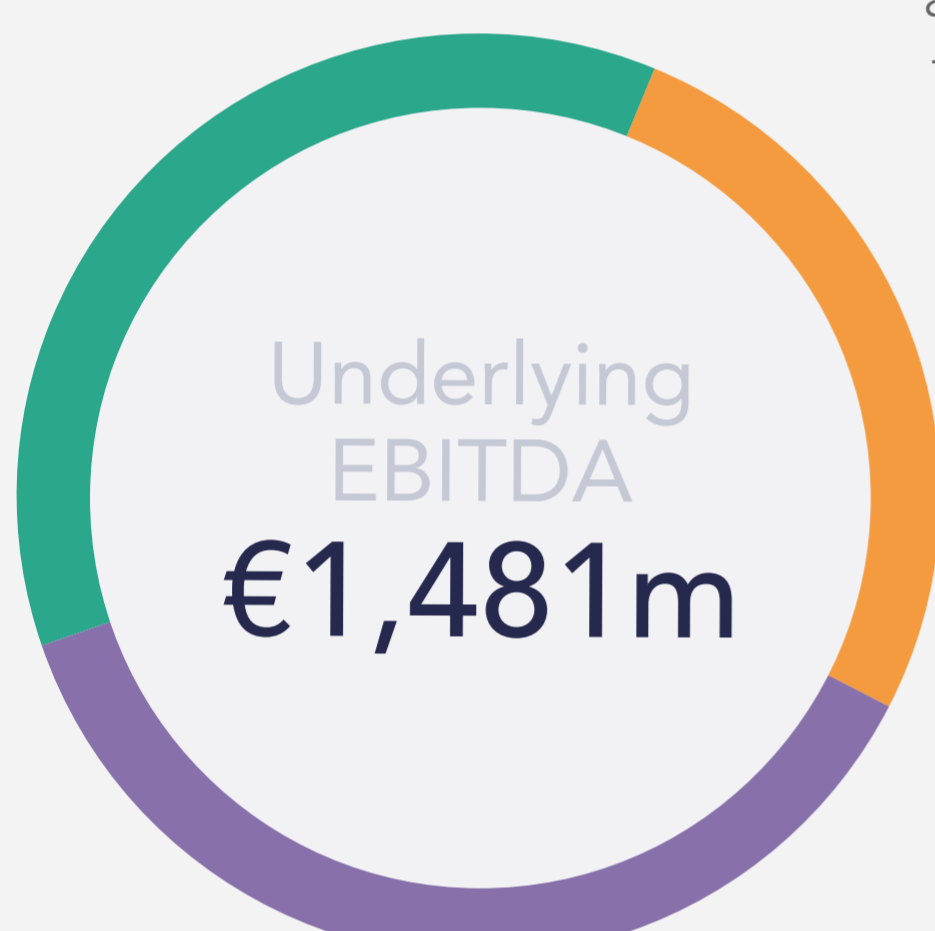
EBITDA & EPS are on underlying basis.

Net Sales
€6.8bn
-12% organic growth

EBITDA
€1.5bn
-16% organic growth

EPS
Earnings per share from continuing operations
€4.86
-27%

FCF to Solvay Shareholders from continuing operations
€801m
€345m in 9M 19



35% Materials

Lower volumes primarily related to the decline in automotive and industrial, followed by the significant demand reduction in aircraft build rates in civil aerospace. Resilience in healthcare, defense, electronics and batteries for hybrid and electric vehicles partly offset this downturn. Swift cost actions mitigated part of the sales decline and protected the segment's margins.

27% Solutions

Sustained resilience and solid growth in home and personal care, agro, coatings markets, electronics (driven by semiconductors) and natural vanillin. Weaker demand in mining, oil & gas and automotive. Oil & gas began to stabilize while auto showed some signs of recovery at the end of Q3. Improvement in demand and continued cost control across the segment.

38% Chemicals

Lower demand for container glass and pulp and paper offset increased demand for flat glass and HPPO. Sequential improvement in demand for tires and solvents for coatings despite forex impact. Cost mitigation measures supported sustained margins.

2020 OUTLOOK

underlying EBITDA* between
€1,890m and
€1,970m

Free Cash Flow to shareholders from continuing operations
~€900m
+50% vs 2019

*Barring further deterioration related to a second wave of Covid-19

NEWS



The Board of Directors approved an **interim dividend for the 2020 fiscal year of €1.50 gross per share**, stable vs 2019. Solvay will proceed with the payment of the interim dividend in 2021 according to the following timetable:

- January 7: notification of the operations relative to registered shares, at the latest
 - January 13: criterion date
 - January 14: quotation ex-dividend
 - January 15: record date (dematerialized shares)
 - January 18: payment
- Find additional information on the dividend page.



Solvay stepped up innovations & business wins:

- Actizone™, a unique and proprietary technology for Long Lasting Disinfecting Surface Cleaners
- Amni® Virus-Bac OFF, an antiviral and antibacterial polyamide textile technology
- Solvay Inside®, a non-fluorosurfactant technology which is currently being qualified by customers
- Hydrogen & Clean Energy solution to address fuel cells for zero-emission heavy-duty and commercial vehicles
- Lockheed Martin & Boeing also recently extended Solvay's material supply contracts, underlining the Group's leadership in composite and adhesive technologies.

Access the Newsroom to learn more.



A lot happened too in ESG this quarter! Solvay complemented its ONE Planet sustainability roadmap by raising its Climate ambition one step further. The Group now commits to **reduce greenhouse gas emissions in line with the Science Based Targets initiative**. Solvay also received numerous recognitions in the past few months for its commitments to provide a cleaner future to the next generations. Among those, the Wall Street Journal ranks Solvay 52nd globally for its sustainability score, while the Solar Energy Industries Association ranks the Group in the top 10 companies with most solar capacity in the US. Learn more about our sustainability initiatives in Ilham Kadri's ESG webinar.