



2021 Shareholders' meeting

Ilham Kadri, CEO

2020

Essential
and stronger



EMANA



We lived our Purpose

We bond people, ideas
and elements
to reinvent progress

Solidarity

Caring

Unity





10,000
people working
remotely





Bonding



every 6 weeks
Global Pulse Surveys

> 1,000
Digital engagements
Customers & investors

> 5,300
COCOs

14
Global town halls



Caring for all during Covid

Up to 70%
of base pay for
up to 3 months globally

Full
employee
health benefits





€15m
donations





Local communities

€600,000+

to secure education of
impacted children



Local communities

€100,000

for hospital in Devnya,
Bulgaria



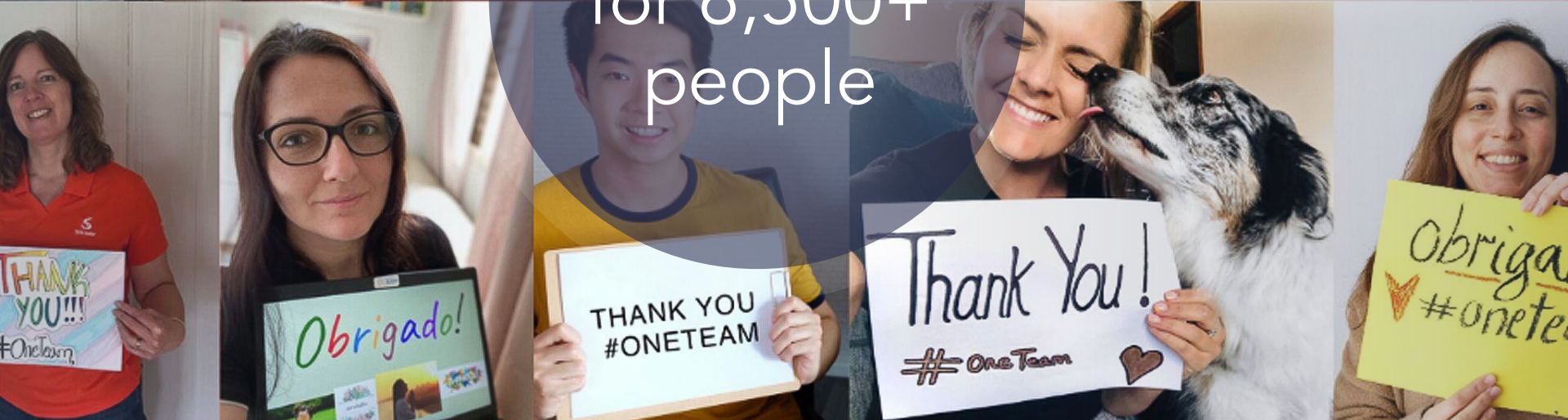


Local communities

€100,000
for Indian guar
farmers



€ millions
for 6,500+
people



Solvay One Planet



AgRHO®

Strong progress



	2018 baseline	2019	2020	Progress vs 2018	2030 targets	
CLIMATE	Align GHG emissions with Paris Agreement and SBTi	12.6* Mt	12.0 Mt	10.1 Mt	-20% -8% structural	Reduce by 26% (-2%/yr)
	Phase out coal wherever renewable alternatives exist	33 PJ	32 PJ	27 PJ	-18%	Achieve 100%
	Reduce negative pressure on Biodiversity**	121.9	116.2	107	-12%	Reduce by 30%
RESOURCES	Increase sustainable solutions, % of Group sales	50%	53%	52%	+2pp	Achieve 65%
	Increase circular economy***, % of Group sales	NA	4%	5%	+1pp	More than double
	Reduce non-recoverable industrial waste	96 kt	96 kt	70 kt	-27%	Reduce by 30%
	Reduce intake of freshwater	330 Mm ³	327 Mm ³	313 Mm ³	-5%	Reduce by 25%
BETTER LIFE	Safety with a zero accident policy (MTAR indicator)	0.54	0.44	0.40	-26%	Aim for zero
	Accelerate inclusion & diversity, parity in mid & senior management	23.7%	24.3%	24.6%	+0.9pp	Achieve 50% by 2035
	Extend maternity leave time					to 16 weeks and to all co-parents by 2021

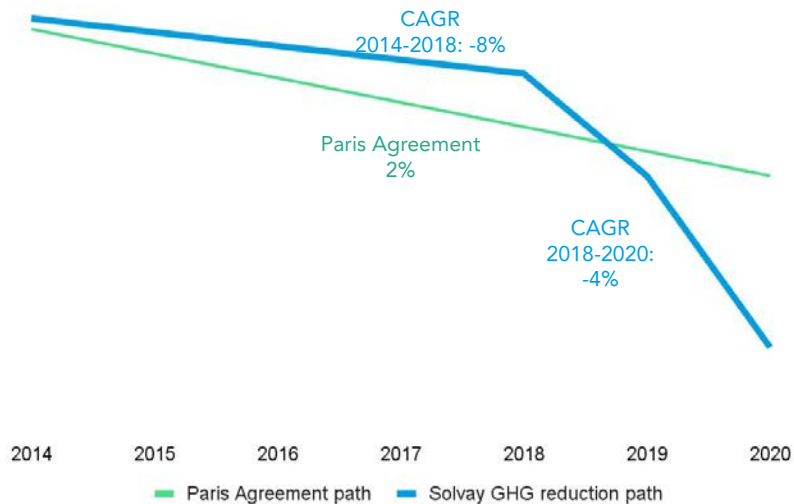
* Restated from 12.3 Mt due to IFRS change in scope

** ReCiPe method for biodiversity impact assessment (under development)

*** Circular economy indicators have been adapted to align with the Circulytics® developed by the Ellen MacArthur Foundation.

Structural GHG reduction accelerated

GHG Reduction at constant scope



Our Commitments

Paris Accord

Feb 2020

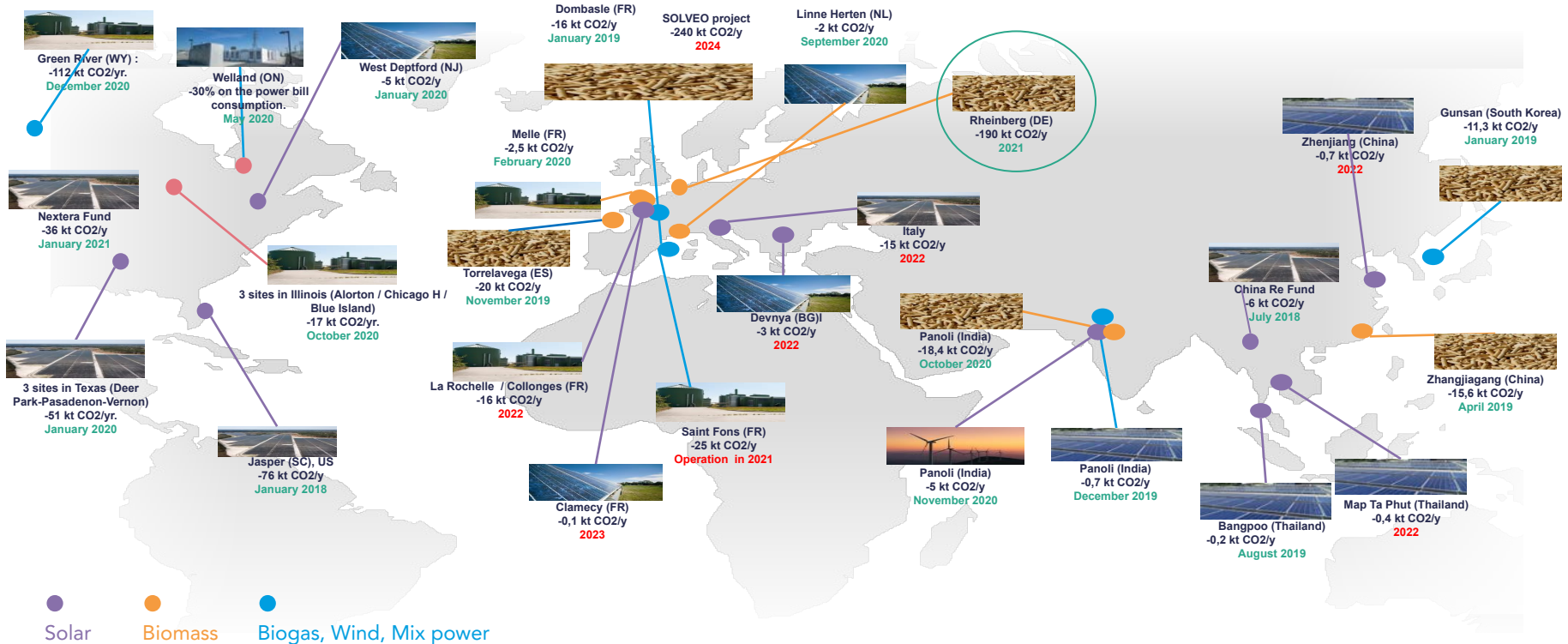


Science Based Targets

Sep 2020



28 projects drive climate progress



Clean energy for manufacturing

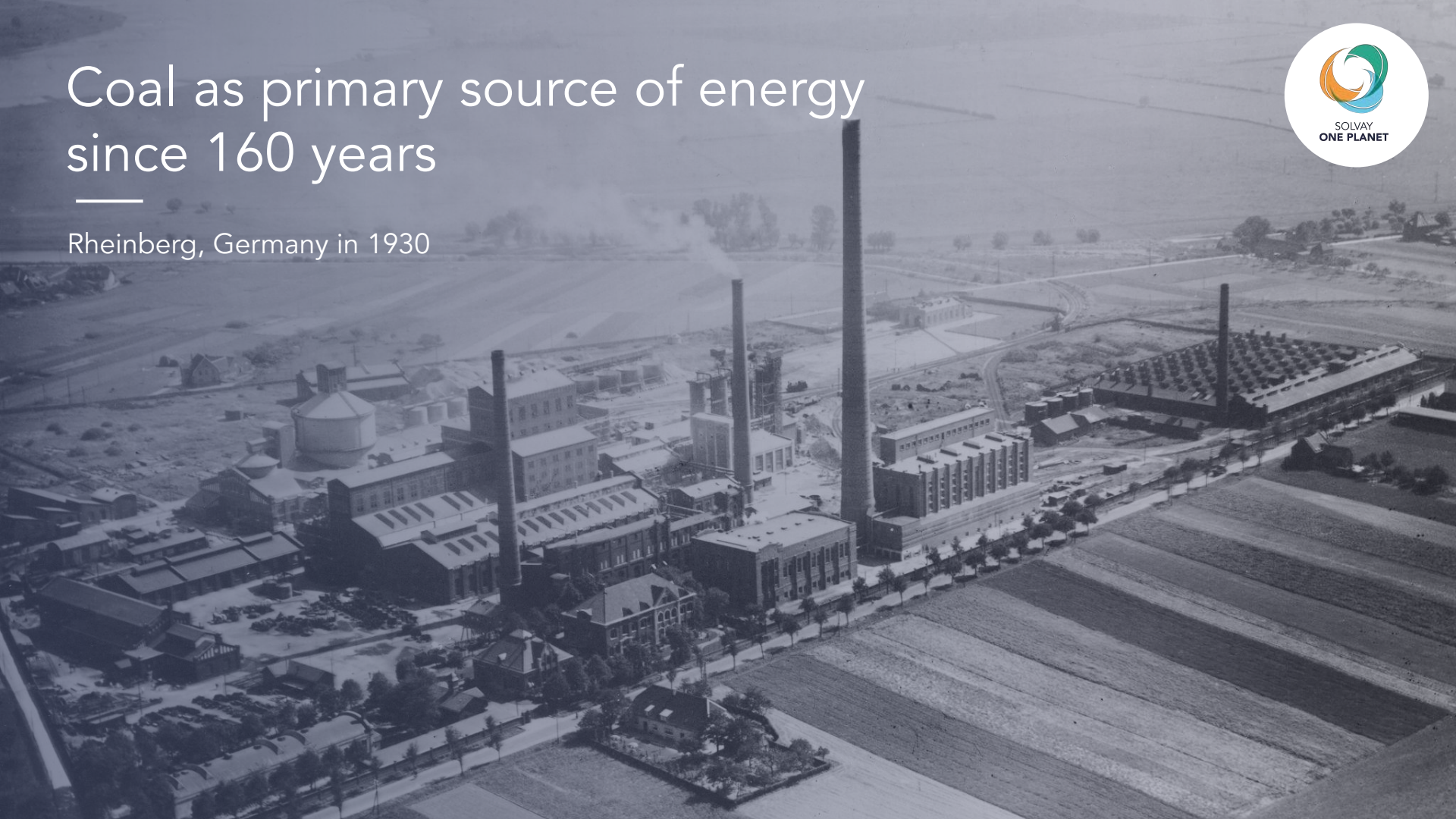


Solar Farm

Jasper county, South Carolina, USA

Coal as primary source of energy since 160 years

Rheinberg, Germany in 1930



Creating the new Soda Ash global GHG benchmark in the world

Rheinberg, Germany today



No more EV battery waste!



Circularity



Parental leave for all



Jorge Ordonez-Cordova,
USA



Dr. Bright Kusema,
USA



Peihan Shi,
China



João Pancotto,
Brasil

16 weeks for all

2020

Resilience



Udel®



Net
Sales

€ 8,965_m



Free
Cash Flow

€ 963_m

7 consecutive
positive quarters



Underlying
EBITDA

€ 1,945_m

22% EBITDA
margin



Stable
dividend

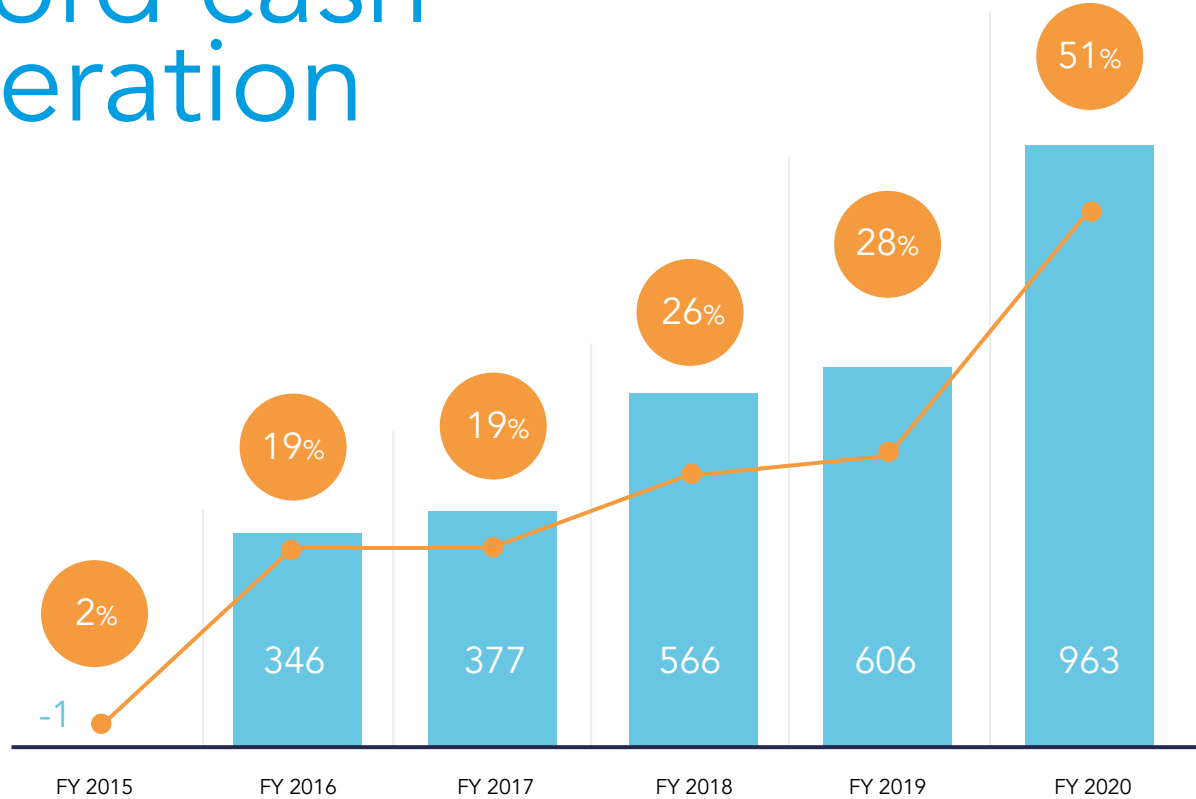
€ 3.75





Record cash generation

FCF
FCF conversion



Record cost savings

€ 332 m



Restructuring

Indirect spend discipline

Production efficiency

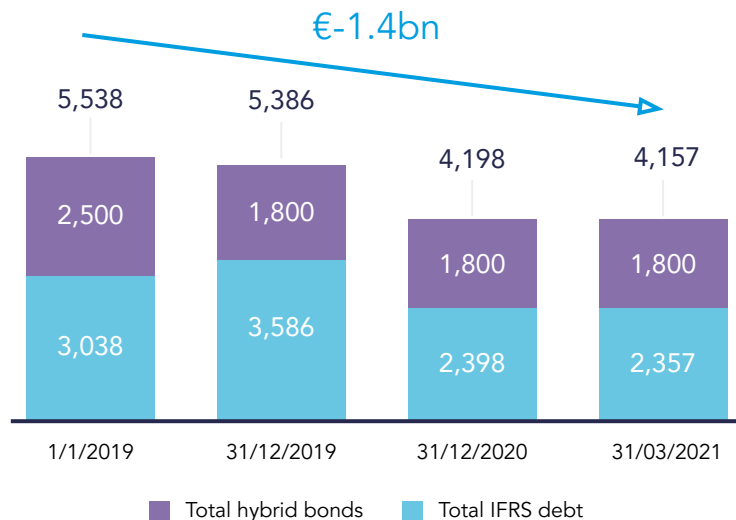
Temporary savings

€2.2 billion of deleveraging*

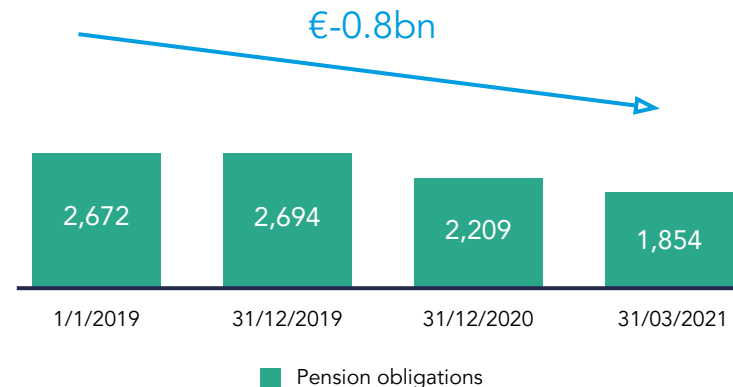
Investment grade sustained



Underlying net financial debt



Pension obligations



*Since 2018



Portfolio upgrade

1

Polyamide
divestiture
(Closed, 2020)

2

6 commodity
business lines
(Divested, 2020)

3

Bolt-on
acquisition
(Feb 2021)

4

Exploring
options for
Oil & Gas



Transforming



Customer obsessed

One Team

Re invent
tomorrow



Clean water



Oxystrong®
Disinfecting municipal wastewater

From farm...



Bio-based guar seeds
offer eco-friendly
hair care solutions

...To shower



Polycare® Split Therapy
new split ends repair formulation

Clean fuel



Aquivion[®] solutions

Clean driving



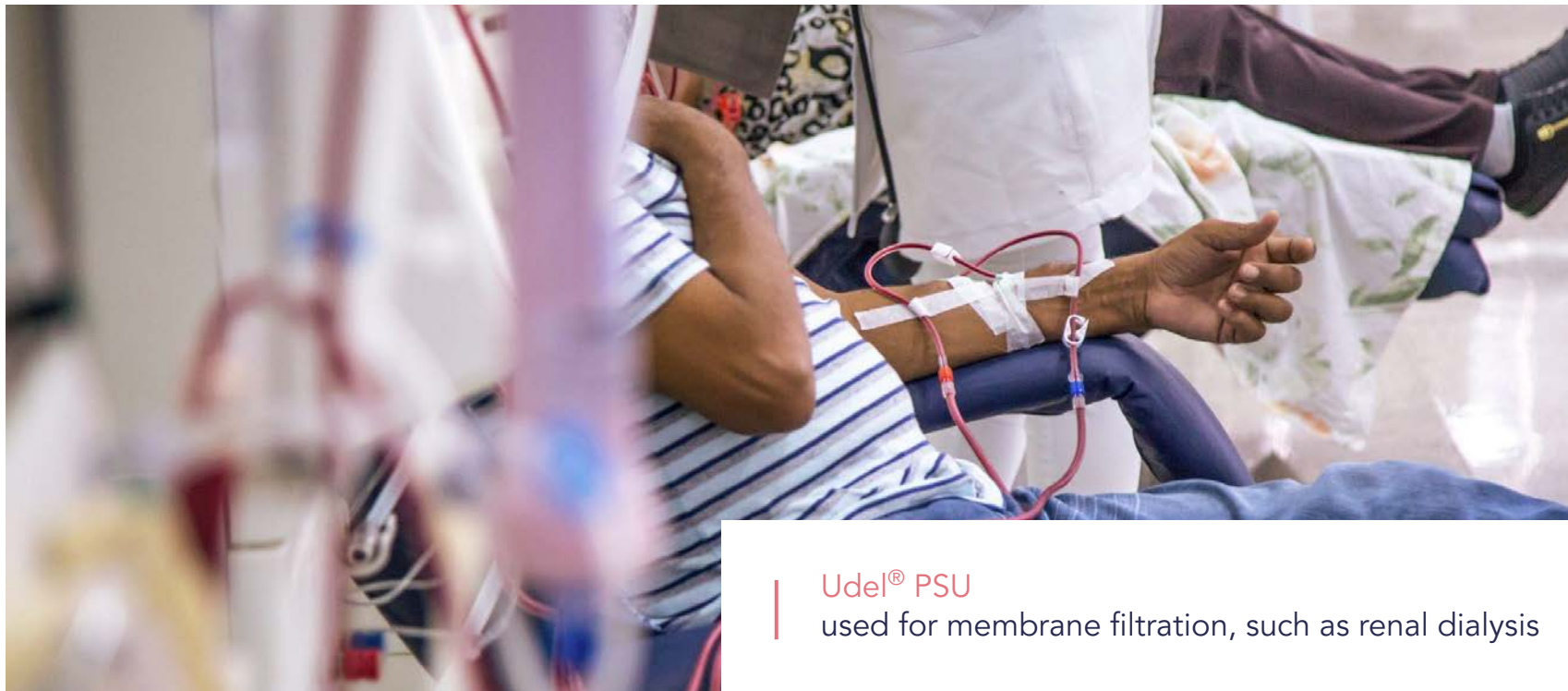
Solef[®] PVDF
EV battery

Safe...



Disinfectants
Actizone™

...and healthy



Udel® PSU

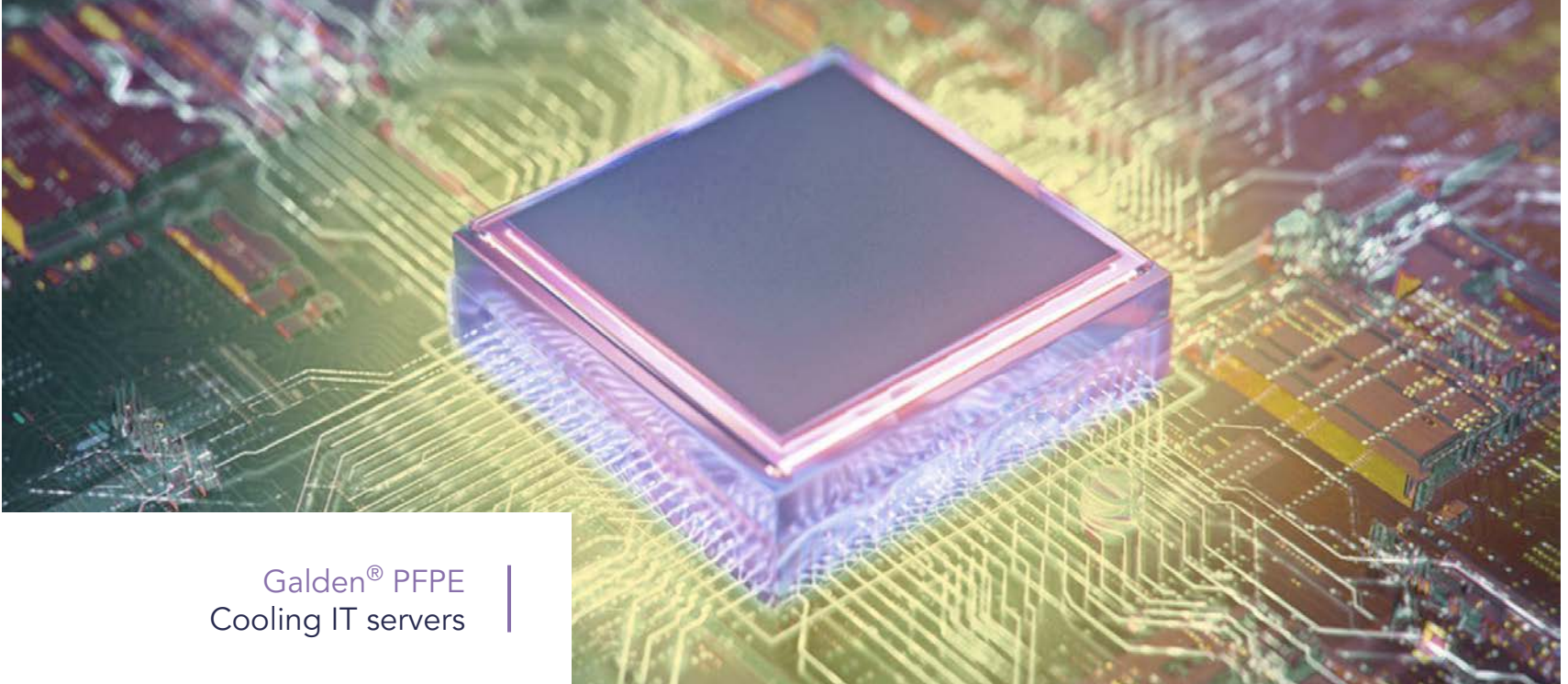
used for membrane filtration, such as renal dialysis

Hyper...



| Ryton® PPS
for 5G

... and cool digital



Galden® PFPE
Cooling IT servers

Clean flying



Composite structures for
New Urban Mobility

From rice waste...



Rice husk

...to fork



Rhovani[®] Natural CW
for bio-sourced vanillin

Clean Air



SOLVAir® for gas treatment
on land and vessels

Q1 2021

Recovery



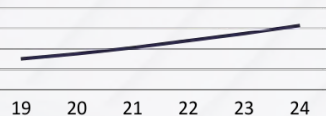
Composite

90% of markets served recovering

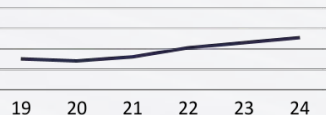


Resilient through 2020 (30%)

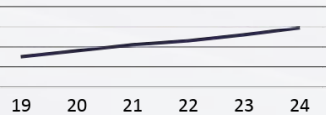
Healthcare (4% of sales)



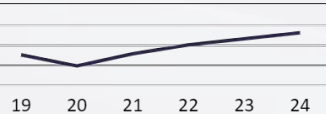
HPC (9% of sales)



Agro / Food (13% of sales)

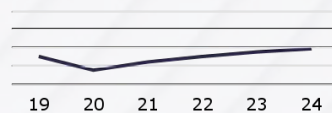


Consumer (4% of sales)

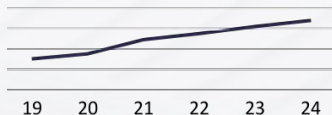


On track back to 2019 levels (~60%)

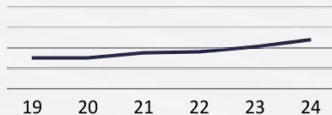
Automotive (15% of sales)



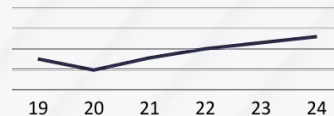
Electronics (7% of sales)



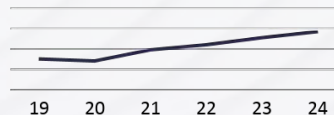
Building, 8% sales



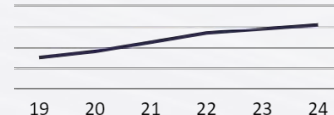
Mining (4% of sales)



Industrial applications (20% of sales)

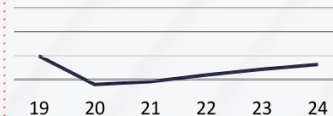


Defense (4% of sales)

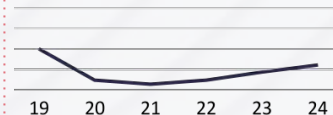


Slower recovery (<10%)

Civil aero (5% of sales)



Oil & Gas (3% of sales)



All % references full year 2020 figures

Sources: Market recovery expectations derived from Oxford Economics (except Automotive - LMC production volume) and revised by Solvay Strategic Intelligence Team (March 2021)

Q1 Recovery



Net
Sales

€ 2.4 bn

Free
Cash Flow

€ 282 m

8 consecutive
positive quarters

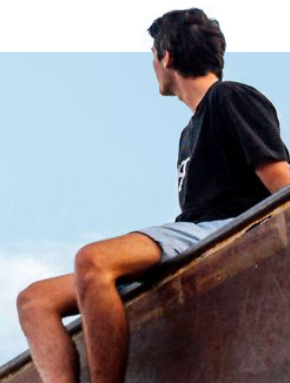
Underlying
EBITDA

€ 583 m

24.6% EBITDA
margin

Costs
savings

€ 80 m



Outlook 2021



EBITDA
in a range between

€ 2.0 bn - € 2.2 bn

FREE CASH
FLOW

€ 650 m



Investing in people

More
sales

More
digital

More
innovation

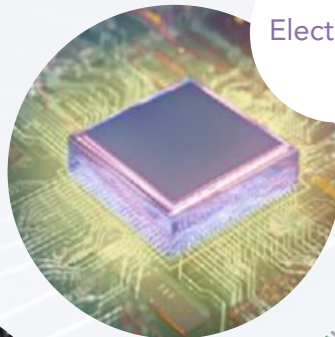
Reinvesting in capacities



EV batteries



Electronics



Bio-based care



Automotive



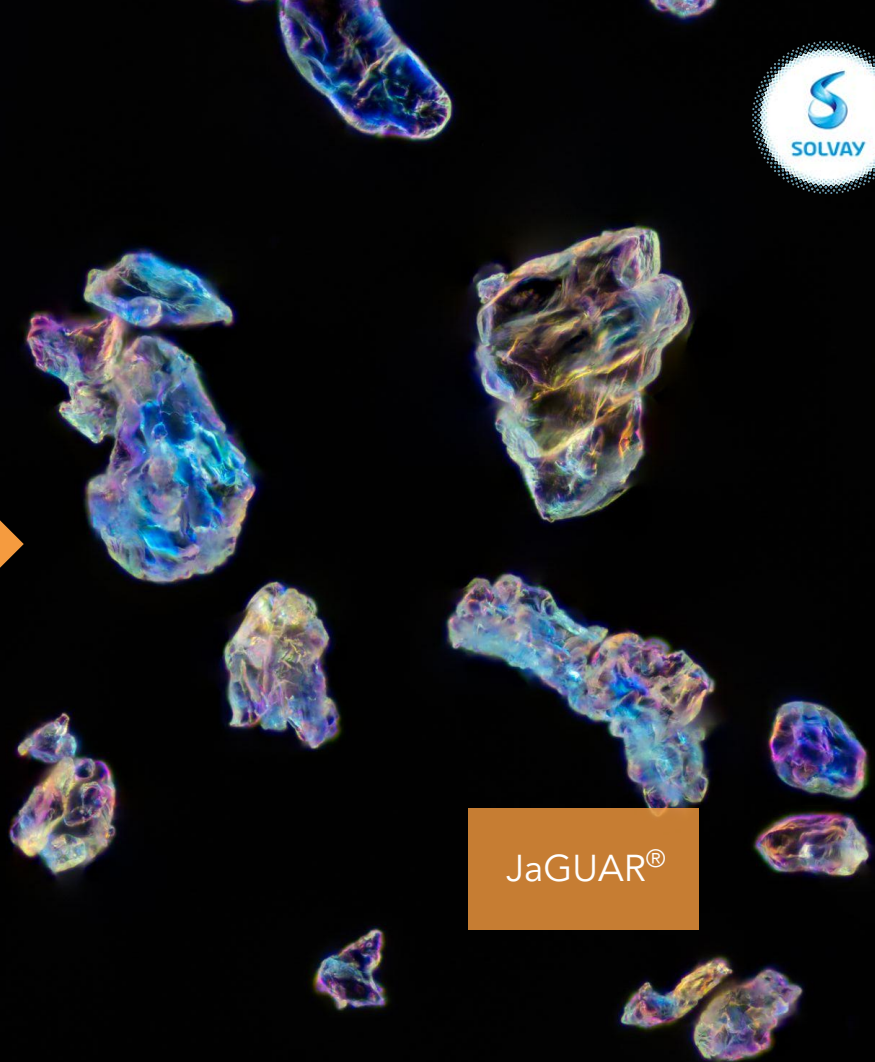
Healthcare



Biosourced ingredients



Reinventing progress



JaGUAR®