

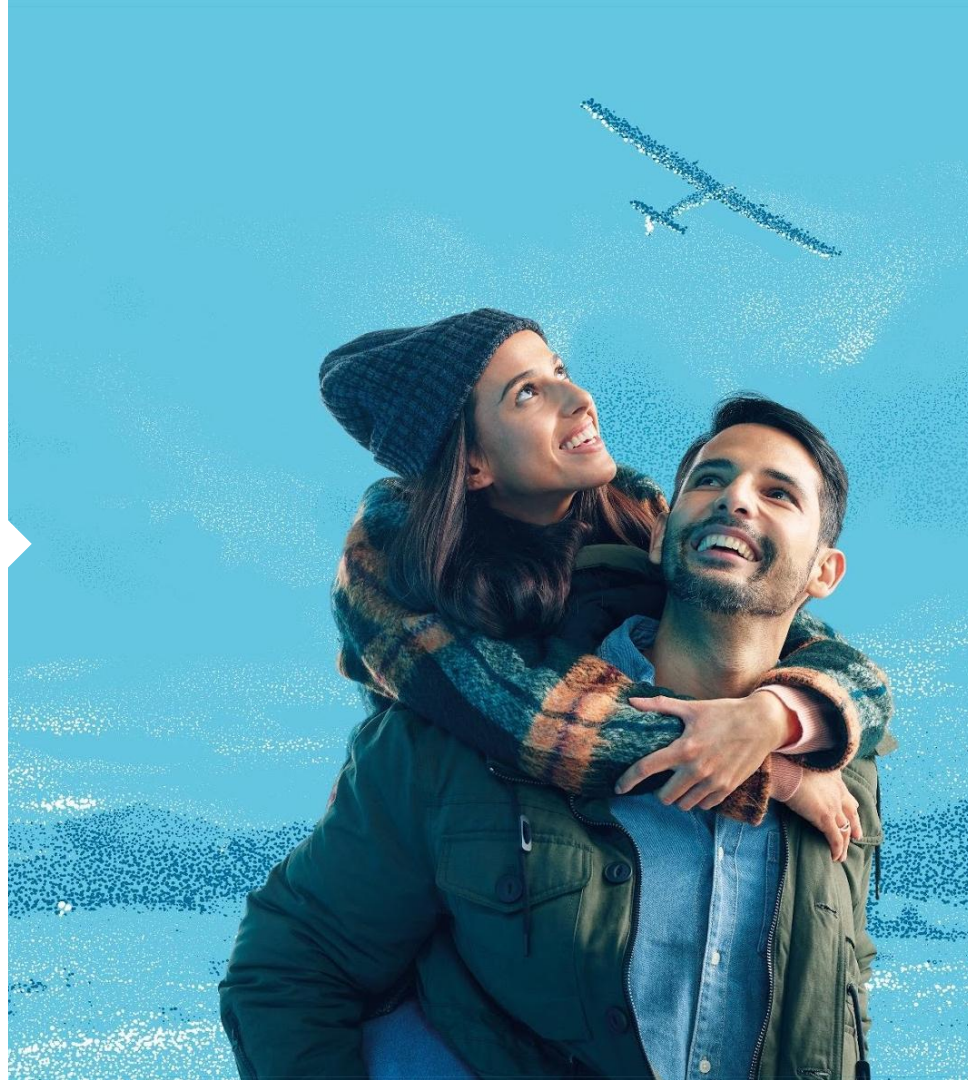


Progress beyond

Solvay's 2021 Q1 Results

Media presentation

May 5, 2021



With you today



Ilham Kadri
CEO



Karim Hajjar
CFO

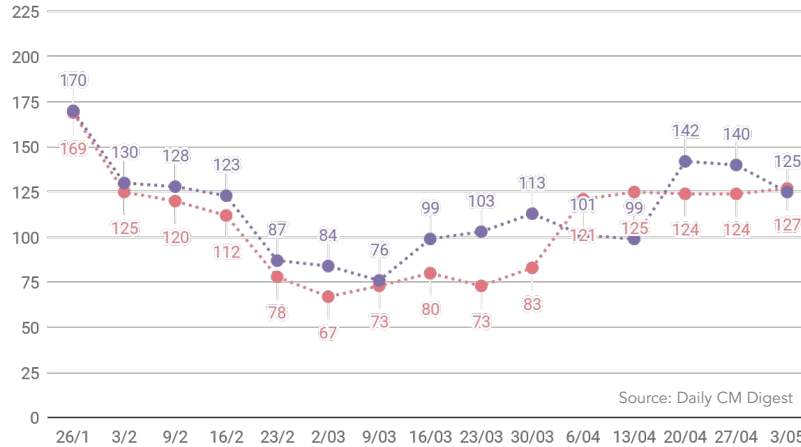
Health and safety remain our top priority



Likely cases
quarantine



Confirmed
cases



Measures in place

- Safety measures for all our employees
- 10,000 employees working remotely
- Business travel banned, except for critical customer needs

Vaccination campaigns

Solvay Solidarity Fund

Q1 2021 Performance

Double-digit growth in EBITDA, CASH, and record margins



NET SALES

€2.4_{bn}

⋮

Resilient portfolio
up 2% yoy and 7% sequentially
up 8.5% excl. composites, oil & gas

UNDERLYING
EBITDA

€583_m

⋮

10% organic growth yoy
24.6% Record EBITDA margin

FREE CASH FLOW
continuing operations

€282_m

⋮

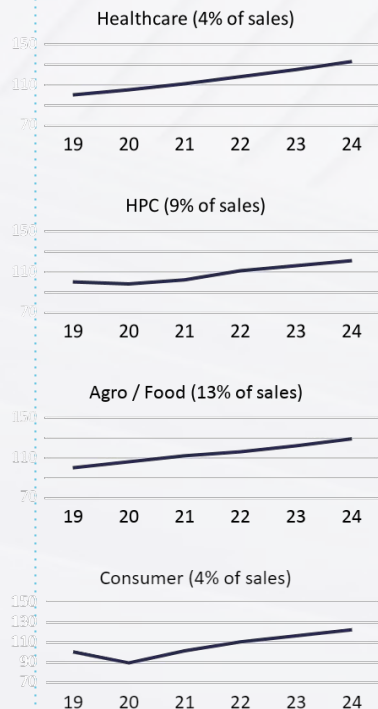
Disciplined working capital
Structural improvements
~40% higher vs Q1 2020

Also... 7% higher EBITDA than Q1 2019
on comparable FX & scope basis despite 3% lower sales

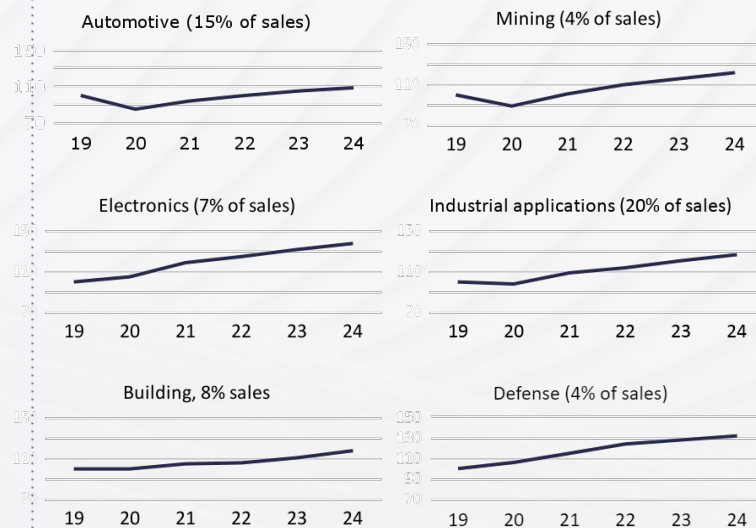
Market recovery back to 2019 levels expected for ~90% of Solvay's markets



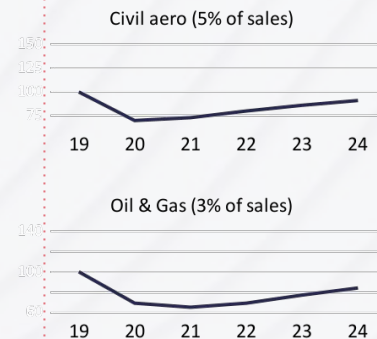
Resilient through 2020 (30%)



On track back to 2019 levels (54%)



Slower recovery (<10%)



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)
Remark: data (excl. Automotive) are USD denominated and reflect "Nominal" variation i.e. including inflation. They are the current monetary values. Changes in nominal value reflects the growth of a market as seen in the revenue.

2021 outlook



COST savings

€200_m

EBITDA
in a range between

€2.0_{bn} -
€2.2_{bn}

FREE CASH FLOW

€650_m

Potential to reach 2019 FY EBITDA level on a comparable FX and scope basis
despite exposure to aero and oil & gas markets

Barring additional deterioration related to a 3rd wave of Covid-19 in the second half;
Reported 2019 FY EBITDA was 2.3bn, an estimate that is restated to 2.1bn on constant FX and scope

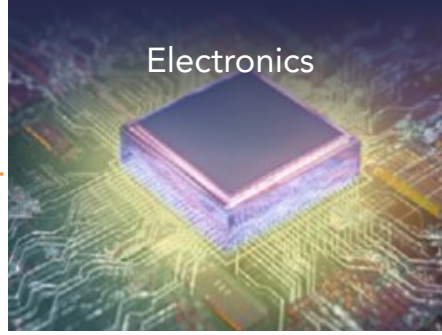
Reinvest to prepare for the rebound



EV batteries



Electronics



Bio-based care



Automotive



Healthcare



Biosourced ingredients



Continued investments in the sustainability of our sites



Rheinberg, Germany

- Coal phase out to be completed by 2025
- First soda ash plant in the world to use primarily renewable energy (biomass)
- CO₂ emission levels will be lower than any other soda ash production in the world - setting a new global reference



Empowering our leaders for success



EXECUTIVE LEADERSHIP

- Focus on transformation and governance
- Simplified structure
- Prior 16 functions regrouped into 7 key functional areas

OPERATIONAL LEADERSHIP

- Focus on delivering the rebound and driving growth
- Business leaders report directly to the CEO



Less hierarchy, delivery-focused, agile and fast

Q&A

