



Progress beyond

Solvay Reaches Settlement with New Jersey Department of Environmental Protection on Pfas Remediation

Brussels, Belgium – June 28, 2023 (5.40pm CEST) – Today, Solvay Specialty Polymers USA, LLC, a subsidiary of Solvay S.A. (Solvay) and the New Jersey Department of Environmental Protection (NJDEP) announced an agreement resolving certain PFAS related claims in New Jersey.

Under the terms of the agreement, Solvay will pay \$75 million to NJDEP for Natural Resource Damages (NRDs) and \$100 million to fund NJDEP PFAS remediation projects in areas of New Jersey near the company's West Deptford site. The settlement includes commitments for Solvay to complete remediation activities that the company began in 2013, including testing water and soil near the West Deptford site. Solvay has agreed to establish a remedial funding source in the amount of \$214 million to fund those activities. The agreement, structured as a Judicial Consent Order, will be presented to the US Court for review and approval later this year, following a public comment period. This agreement is not an admission of liability.

"Solvay appreciates the collaborative approach taken by NJDEP to reach this agreement, allowing all parties to continue focusing on protecting the environment," said Ilham Kadri, Solvay CEO. "Consistent with our focus to innovate more sustainable solutions, we transitioned our West Deptford, NJ facility to use non-fluorosurfactants technologies as of July 2021."

Since 2013, Solvay has been conducting remediation efforts in New Jersey. This includes installing a drinking water treatment system on a municipal well, constructing and operating an offsite pump-and-treat system for impacted groundwater, and enhancing existing onsite treatment systems for impacted groundwater.

As a result of this settlement, Solvay will increase its current provision¹ by around \$250 million at the end of Q2 2023, with \$175 million cash out in 2024 and the balance over a 30 year period. This provision represents the estimated expense and does not reflect expected recoveries from third party contributors nor does it reflect potential insurance proceeds, the combination of which could significantly reduce the resultant costs. Solvay confirms that the above amounts were included in estimates of anticipated one-time value creation and de-risking costs, which remain unchanged.

¹ In Q3 2022, Solvay recorded €93 million of environmental provisions reflecting the estimated cost of certain remediation activities in West Deptford, NJ over the next 20 years.



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About Solvay

Solvay is a science company whose technologies bring benefits to many aspects of daily life. With more than 22,000 employees in 61 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 roadmap crafted around three pillars: protecting the climate, preserving resources and fostering a 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 €13.4 billion in 2022. Solvay is listed on Euronext Brussels and Paris (SOLB). Learn more at www.solvay.com.



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