

The background of the slide is a vibrant blue with several large, semi-transparent white spheres floating in the center. On the left and right sides, there are blue, textured spheres. Some of these spheres have a fine grid or mesh pattern on their surface. The overall aesthetic is clean, modern, and futuristic.

SOLVAY

A new era begins

December 2023

We are Solvay

We are Solvay, a pioneering chemical company with a legacy rooted in groundbreaking process innovations. We master technologies that have proven **essential** to multiple end-markets. With a portfolio encompassing key mono technologies such as soda ash, bicarbonate, silica, hydrogen peroxide, fluorine and rare earths, phenol, and solvents, Solvay serves as a vital and reliable supplier across global markets.

Since 1863, we have harnessed the power of chemistry to create innovative, **sustainable products** that address the world's most pressing needs. These include purifying the air we breathe, the water we drink, conserving our food resources, ensuring our health and well-being, producing eco-friendly clothing, enhancing the eco-sustainability of automobile tires and maintaining the cleanliness of our homes.

As a **world-leading company**, holding the number one position across all our markets, we are committed to driving the transition towards a **carbon-neutral future** by 2050.



+9,000

Employees in
40+ countries



€5.6bn

Net
sales



€1.3bn

Underlying
EBITDA



42

Industrial
sites in 20
countries



6

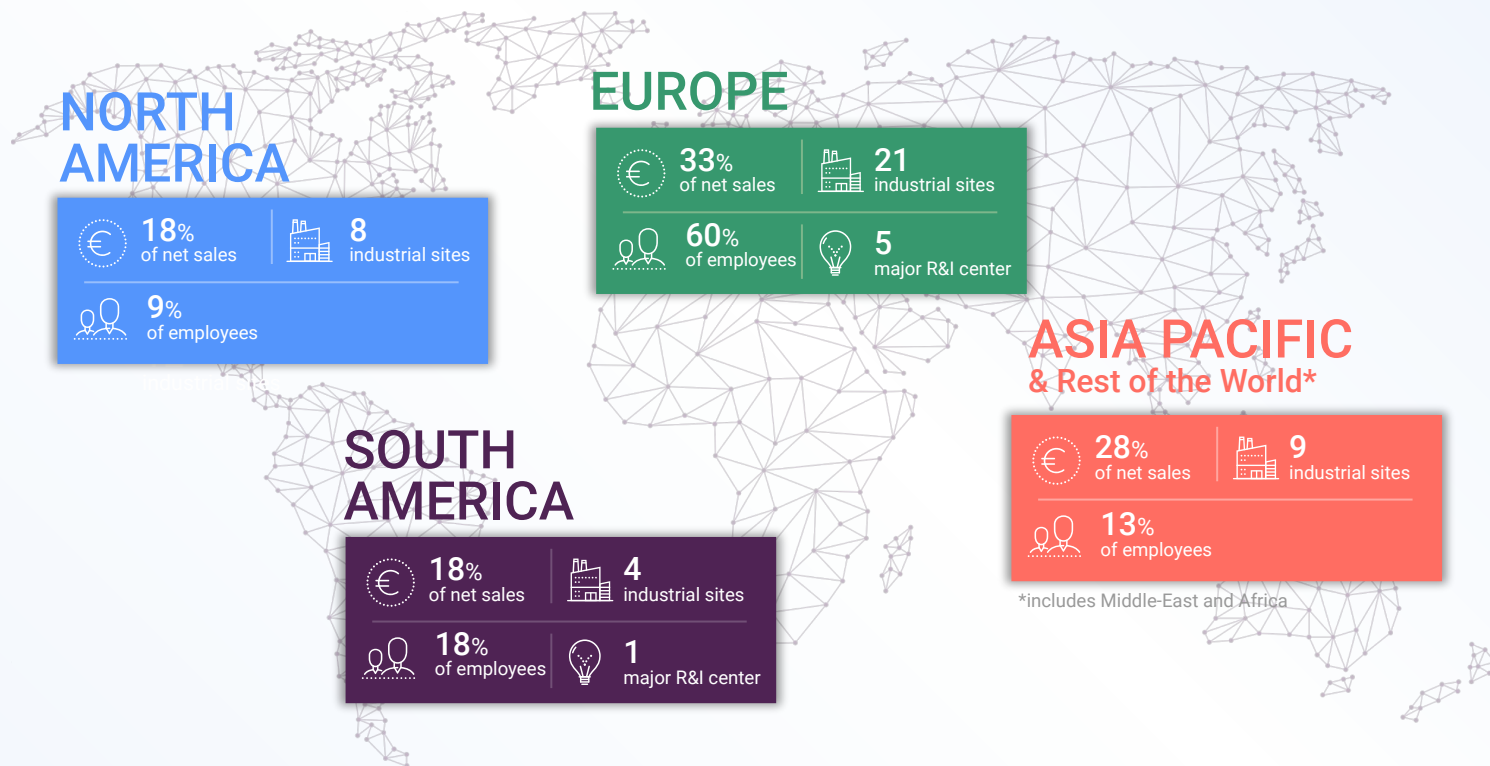
Major R&I
centers



40

Countries

Global reach, close to our clients



An abstract composition of various blue and white geometric shapes, including spheres, cubes, and textured forms, floating against a bright blue background. The shapes are arranged in a way that suggests movement and depth, with some appearing in sharp focus while others are blurred in the background.

Our Manifesto

Life is made of elements that come together.

We master these elements.

For over 160 years, our relentless pursuit of excellence has led us to master our technologies and processes.

Our products, though invisible, are vital and at the heart of everyone's life.

They represent essential solutions driving continuous progress for our planet and its people, across generations.

We are **SOLVAY**, mastering the elements essential to our world.

SOLVAY

The background of the slide features an abstract composition of various purple and blue geometric shapes, including spheres of different sizes, cubes, and cylinders. Some of these shapes have a textured, hexagonal or grid-like surface, while others are smooth. They are arranged in a layered, 3D fashion against a light purple gradient.

Our Ambition

Embarking on a new chapter, Solvay aspires to lead the industry in essential chemicals, emphasizing decarbonization and social responsibility.

Solvay aims to consolidate its top market position, set the benchmark for cost efficiency, sustain profitability and returns, while maintaining an investment-grade credit rating.

With a commitment to carbon neutrality through innovative processes, Solvay seeks to simplify its operations, reinforcing a legacy of positive impacts on employees, communities, customers, and shareholders through an integrated approach.

Meet Solvay's Executive Leadership Team



Philippe Kehren
Chief Executive Officer



Alexandre Blum
Chief Finance & Strategy
Officer



Lanny Duvall
Chief Operations Officer



Mark van Bijsterveld
Chief People Officer



Lisa Brown
General Counsel and
Corporate Secretary

A new strategy, based on four strategic priorities

Market
Leadership



Leverage

#1 position
in every
market

Cost & Process
Leadership



Drive

Excellence &
competitiveness

Energy
Transition



Deliver

Carbon
neutrality

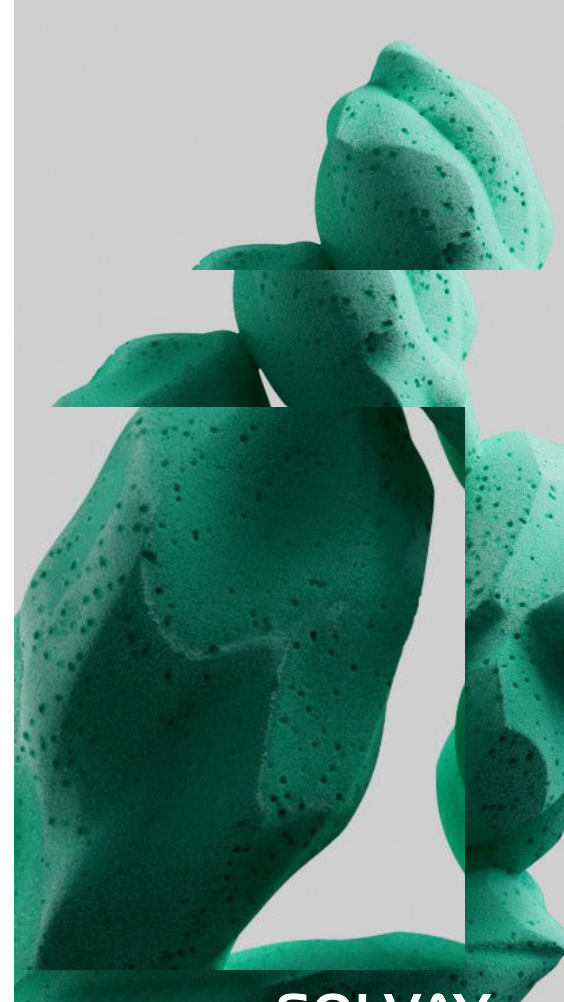
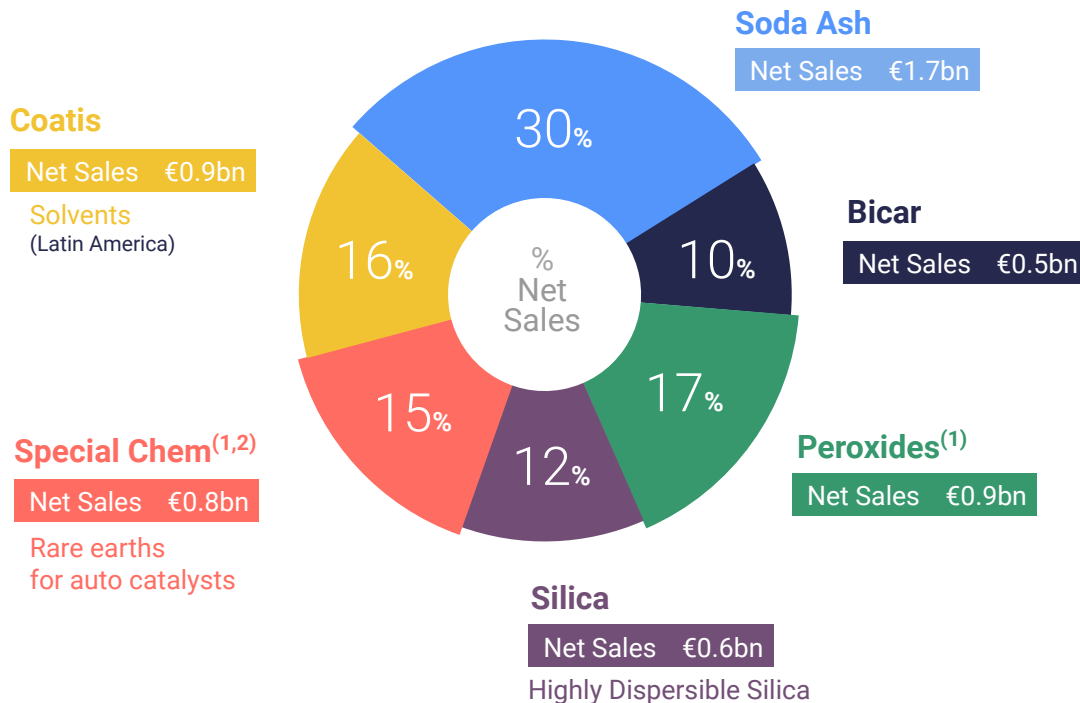
Capital
Discipline



Prioritize

Focused
cash
allocation
strategy

#1 Leadership across businesses



SODA ASH & DERIVATIVES

As a world leader in its markets, our business provides a global, secure and sustainable supply of soda ash to customers for manufacturing glass for building, automotive, solar panel and packaging applications, as well as for detergents and chemicals. It also develops solutions based on sodium bicarbonate for the healthcare, food, animal feed and flue gas cleaning markets.



Etienne Galan

President, Soda Ash & Derivatives



€2.2bn
Net sales



9
Major industrial
sites



1
Major R&I center

To achieve carbon neutrality by 2050 and ensure our long term competitiveness, GBU Soda Ash is developing process innovations and energy transition projects. By 2025, 5 out of 7 European soda ash plants will phase out coal for energy use.

Solvay pioneered a new method to produce soda ash - the e.Solvay process, achieving revolutionary improvements: cutting CO2 emissions by half and reducing resources consumption and limestone residues. The pilot plant to fine-tune the process before implementation in our plants is up and running, and has yielded positive results.

Solvay pro-forma unaudited figures for 2022 (excludes RusvinyI)

PEROXIDES

Solvay is a market leader in hydrogen peroxide, both in market share and technology. This environmentally-friendly oxidant is used for bleaching, disinfection, and antiseptic purposes, in industries including pulp, textile, water and food. It serves as an intermediate for the production of chemicals, such as propylene oxide and caprolactam. It is also essential in emerging applications and technologies such as urban mining and battery recycling, enabling to recover scarce metals from electronic waste and end-of-life batteries.



Carlos Silveira
President, Peroxides



€0.9bn¹
Net sales



13
Main industrial
sites

Our unique Peroxides technology combines high productivity and cost competitiveness with a strong focus on safety, sustainability, and reliability. Our tailored solutions cater to our customers' specific needs.

This includes the myH2O2 plant, a compact version of a standard H2O2 facility that addresses application challenges in remote areas, eliminating transportation costs and minimizing environmental impact. At the opposite end of the spectrum are our mega-plants, which represent the cutting edge of H2O2 manufacturing, and are ideally suited for chemical and petrochemical processes.

Solvay pro-forma unaudited figures for 2022 (excludes Rusvinyl)
1 Peroxides net sales take into account the transfer of eH2O2 business from Special Chem to Peroxides (effective in 2024)

SOLVAY

SILICA

Solvay is a worldwide innovation leader in Highly Dispersible Silica (HDS), which is primarily used in fuel-efficient and performance tires, but is also an essential component in several other applications in the home and personal care, and feed and food industries.



€0.6bn
Net sales



7
Industrial
sites



2
Major R&I
centers

Solvay offers global tire manufacturers the broadest HDS portfolio available. We are successfully developing new Silicas that give tires unrivaled strength and environmental performance, increasing the circularity of the tire industry.

Solvay has also developed bio-circular silica from rice husk. We are investing in a facility in Livorno, Italy where we will produce it using our proprietary process technology, with expansion plans in North America.



An Nuyttens

President, Silica & Special Chem

Solvay pro-forma unaudited figures for 2022 (excludes RusvinyI)

Special Chem

Our Special Chem business produces fluorine and rare-earth formulations for automotive, electronics, agrochemical and construction applications.

For decades, Solvay has been the technology leader in rare earths separation, recycling, purification, finishing and formulation, and we are already active in the separation and recycling of rare earths for captive use.



An Nuyttens

President, Silica & Special Chem



€0.8bn^{1,2}

Net
sales



11

Industrial
sites
& R&I centers

With our industrial know-how, global presence and proximity to research and innovation, we position ourselves as a strategic partner for the automotive sector, as a producer of materials used in emission-control catalysis and aluminum brazing, and as a producer of cleaning and polishing materials for semiconductors.

Solvay is actively working towards creating a European Rare Earths Hub in France. This initiative aims to contribute to an independent and sustainable value chain for permanent magnets, essential for the EU's transition to electrification in the automotive industry, increased wind power energy, and digitalization.

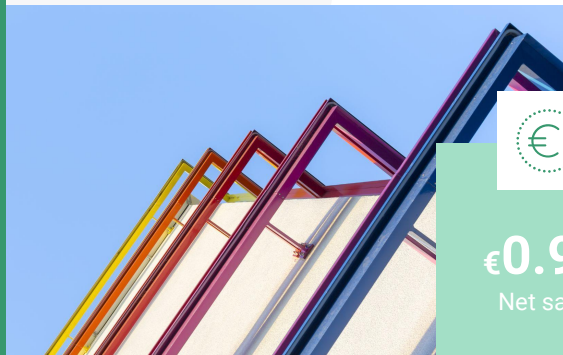
¹ Special Chem net sales take into account the transfer of eH2O2 business from Special Chem to Peroxides (effective in 2024)

² Special Chem net sales exclude thermal insulation business (phased out in 2023)

SOLVAY

Coatis

Solvay provides high-performance solvents, phenols and derivatives, polyamide derivatives and smart, functional and sustainable yarns and polymers, predominantly for the Latin American market.



€0.9bn
Net sales



3
Industrial
sites



1
Major R&I
center

We are a Latin American leader in oxygenated solvents and for the production of phenol and derivatives, which are used as intermediates to produce synthetic resins employed in foundries, construction and abrasives.

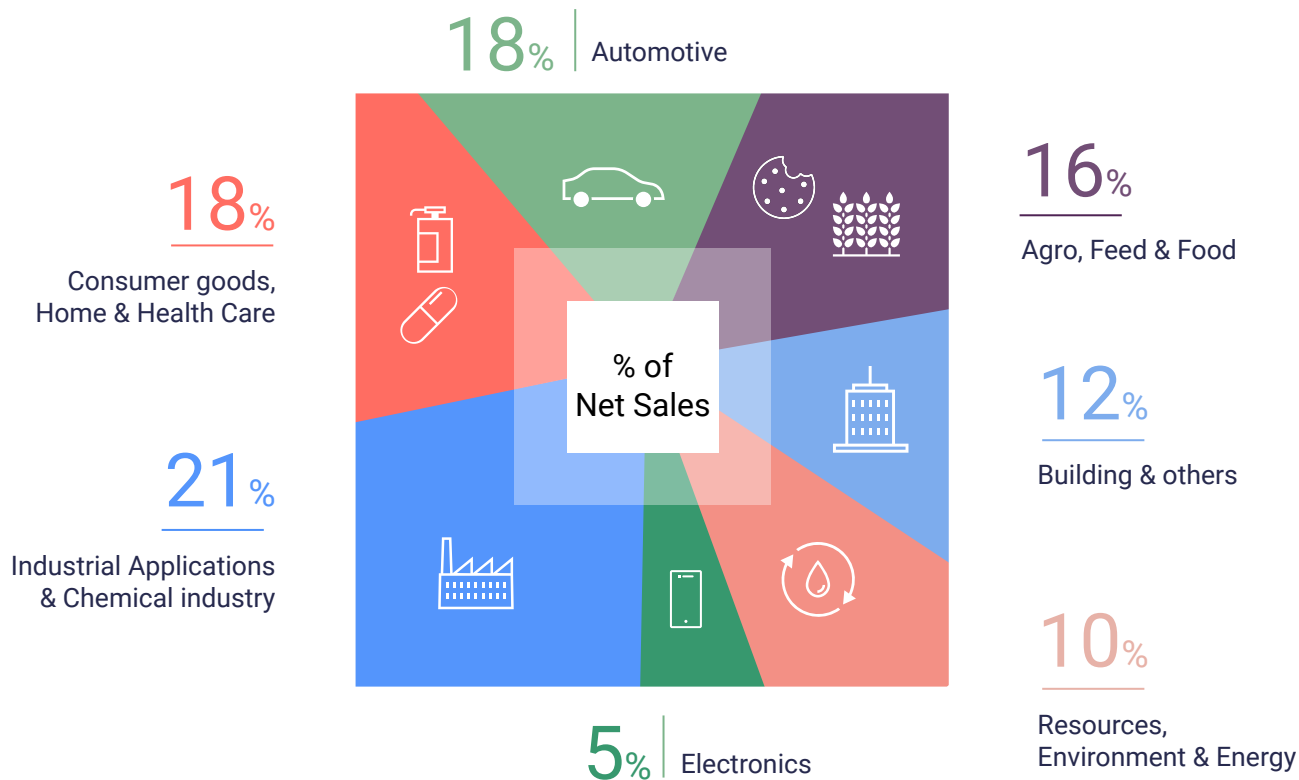
We are the only producer of adipic acid in Latin America, with low CO₂ footprint in the process, and our smart, sustainable and functional polyamide polymers and yarns are enabling the sustainable fashion industry to reduce its environmental impact in the world.



Daniela Manique
President, Coatis

Solvay pro-forma unaudited figures for 2022 (excludes Rusvinyl)

Essential to multiple end-markets



25% of our portfolio in rapidly growing markets

Market annual growth rate 2022-2028

Soda ash

Lithium carbonate used in Batteries

15-20%

H_2O_2

Battery recycling & urban mining

15-20%

Coatis

Green solvents

15-20%

Highly Dispersible Silica

Circular Silica (Rice Husk based)

20-25%

Bicar

Flue Gas Treatment

9-11%

$e-H_2O_2$

Process chemicals for Semicon manufacturing

20-25%

Rare Earth

Permanent magnets for wind power & EV

9-11%

Leadership anchored in scale, technology and cost



SCALE LEADERSHIP with balanced portfolio and ability to supply everywhere in the world



TECHNOLOGY LEADERSHIP with product and process innovation supported by 400+ active patents



Down- and upstream **VALUE CHAIN INTEGRATION** into raw materials and highly attractive bicar



COST LEADERSHIP with combination of world-class assets and highly competitive regional assets

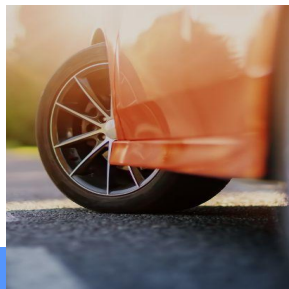
Mastering process innovation within our operations



e.Solvay a new breakthrough electrochemical process for Soda Ash production **powered by renewable energy**



myH2O2 a breakthrough concept of **small, safe, and reliable hydrogen peroxide units operated remotely** with reduced logistics costs



Bio-highly dispersible silica derived from rice husk to **reduce the CO2 footprint in the tire industry**



Production of **rare earths from recycled material** to serve **fast-growing electric vehicles, wind power, and electronics markets**



A portfolio of chemical blowing agents formulated with sodium bicarbonate to help plastic foam producers **moving towards hazardous-free products.**

We are the inventors and re-inventors of the Soda Ash process

New breakthrough electrochemical process powered by renewable energy

€40mn invested to develop a proprietary technology first patented in 2014



**Pilot in Dombasle, France,
commissioned
in
April, 2023**

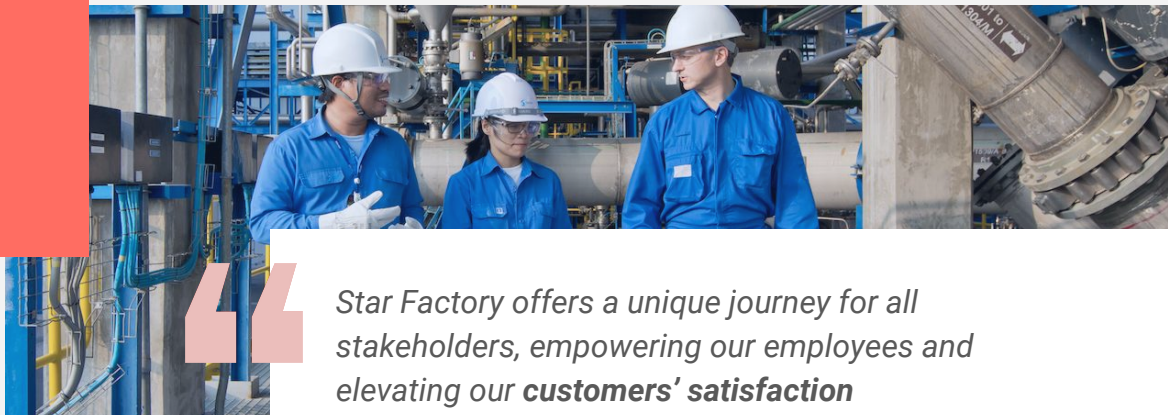
e. SOLVAY

Every factory will be a Star



In 2023

- ✓ 50% of sites started the journey
- ✓ €37mn savings delivered
- ✓ >300 kT of CO₂ emissions abated



*Star Factory offers a unique journey for all stakeholders, empowering our employees and elevating our **customers' satisfaction***

Sébastien Scarsi, Site Manager, La Rochelle

*Our “Zero Events” **Safety** program is built on partnerships with suppliers and leverages technology tools like 3D goggles*

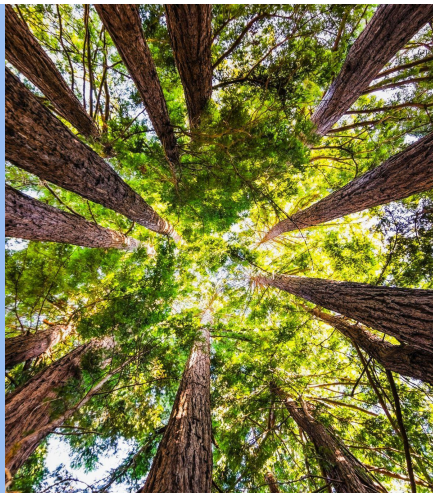
Nicolas Dugenetay, Site Manager, Rosignano

2028 Targets

Underlying EBITDA Growth (in %)	Mid Single-Digit per year average
Underlying EBITDA Margin (in %)	Mid to High 20s
Total Gross Savings	€300 mn run-rate
Free cash flow Conversion (in %)	Exceed mid 30s
ROCE (in %)	Increasing to low 20s
Stable to increasing dividends	
Investment grade credit rating	

Baseline 2023, organic basis

Our sustainability roadmap



CARBON NEUTRAL
Scope 1 & 2 by 2050

CLIMATE

-30% Scope 1 & 2
GHG Emissions ¹
by 2030

-20% Scope 3
GHG Emissions ¹
by 2030

Coal Phase out ²
by 2030



BETTER LIFE

Safety RIIR ³
Aim for zero

Gender parity ⁴
in 10 years

Living wage to
100% of workforce
by 2026

¹ Reference year 2021. For Scope 3, "focus five" categories

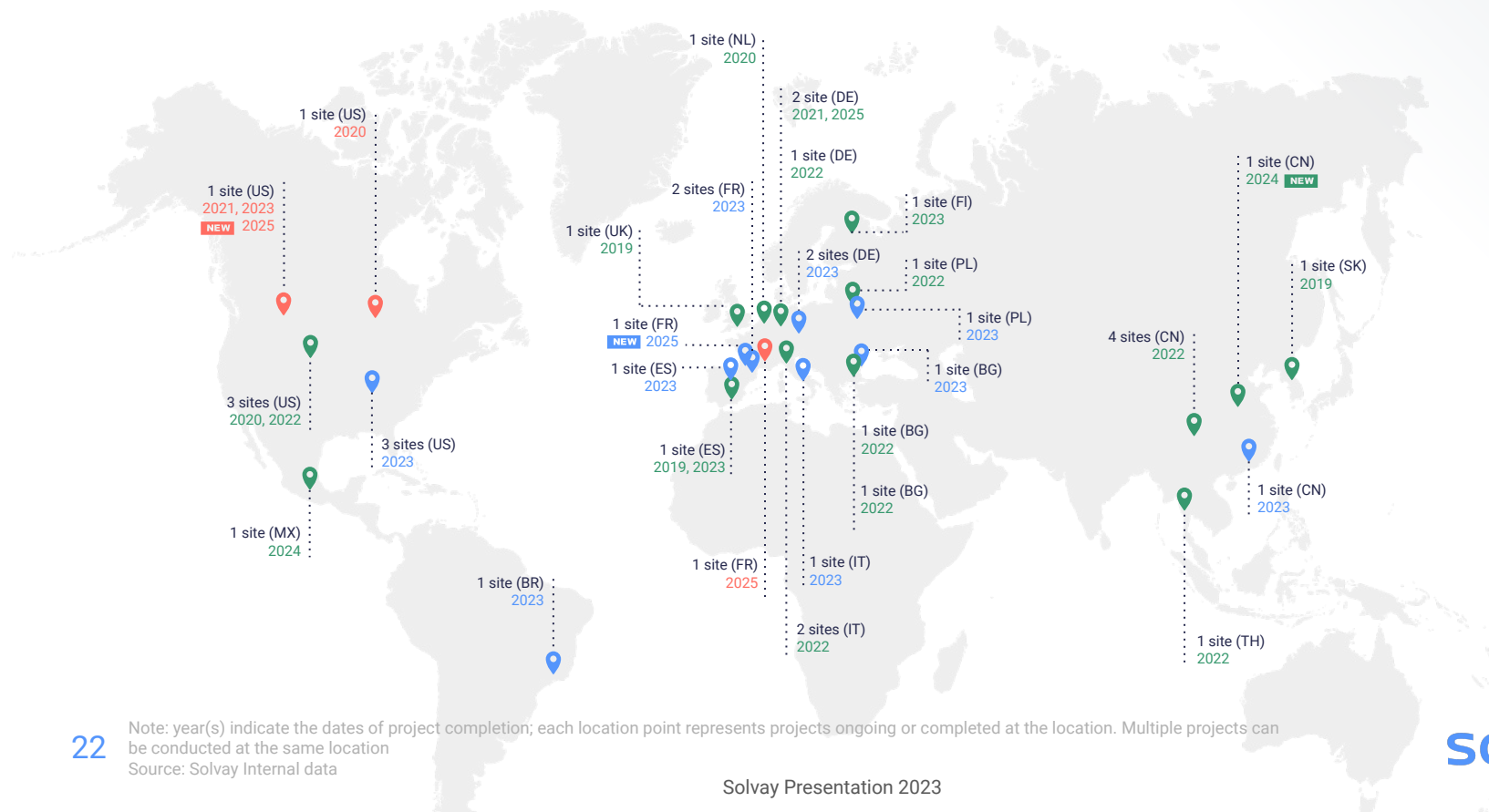
² Where renewable alternatives exist

³ Reportable Injuries and Illnesses per 200,000 work hours

⁴ Mid and senior management

40 projects enabling energy transition and process efficiency

= equivalent to taking 1.1 million cars off the road or -1.9Mt of CO₂ per year



Renewable Energy

Solar, wind, biomass, biogas

Process Efficiency

Electrification, waste heat, recovery, equipment optimization

Other

Energy mix, industrial emissions

Our people underpin our ambition and future success



Invested & Experienced

>9,000
FTEs

1 in 4
Employees invested as
shareholders

~14 yr.
Avg. tenure



Diverse

~25%

Women in leadership positions

80

Nationalities



Engaged

~80%

Employee Engagement

Enhancing quality of life

To further Ernest Solvay's pioneering social vision, we are focusing on **responsible capitalism** and safeguarding the **well-being** of our employees and communities. **Social dialogue** is essential to us and we renewed our Solvay Global Forum¹ and Global Framework agreements with IndustriALL, the global union for the chemical industry.

Social

Guarantee **living wage equality**, ensuring that all employees worldwide receive a fair² living wage

16 weeks global parental leave policy for all co-parents, as part of our **Solvay Cares** global benefits package



Financial

1 among 4 employees are shareholders through Solvay's **first** Employee Share Purchase Plan

Sustainability and DEI part of Solvay's **short term cash incentive** (STI) plans



Health and Well-being

Mobile working is the Group's global standard

Employee Assistance Program offers psychological support, life coaching, and legal and financial advice to all employees and their households



1: Solvay Global Forum is an important platform for dialogue between top management and employee representatives.

2: We are committing to the UN Global Compact call for action on Living Wage. We'll launch an assessment, starting with China, the US and the UK.

3: Solvay group 2022 figure

SOLVAY

Board of Directors representing all stakeholders

10

Directors



6

Independent



30%

Women



6

Nationalities



**Experience in operational
excellence, sustainability, finance,
and talent management**

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