

Press release

## Solvay's ongoing journey towards inspiring inclusion worldwide

On International Women's Day, Solvay celebrates progress while acknowledging the road ahead

Brussels, March 8, 2024

As this year's International Women's Day (IWD) encourages all of us to fully [#InspireInclusion](#), Solvay reaffirms its commitment to promoting gender equity and fostering inclusion within its global workforce. While celebrating significant strides made in advancing women's leadership and equality, Solvay acknowledges the ongoing journey towards achieving true inclusivity.

"With approximately 24% of women in our 9,000 workforce and 26% in leadership positions, we recognize the need for further progress in achieving gender parity. Through initiatives like the Solvay diversity, equity and inclusion program, launched in 2021, we are dedicated to fostering a culture where every individual feels empowered, respected, and valued" said Mark Van Bijsterveld, Solvay Chief People Officer.

As part of its [sustainability roadmap](#), Solvay aims to achieve gender parity in mid and top management roles in 10 years. Additionally, the company is committed to extending a living wage<sup>1</sup> to 100% of its workforce by 2026, aligning with the UN Global Compact Forward Faster initiative.

### Breaking biases and fostering an inclusive environment

Recognizing the importance of mentorship in empowering under-represented groups, Solvay has implemented inclusive leadership and mentorship programs. In 2023, these initiatives have equipped 200 leaders with tools to recognize biases and create an environment where all individuals can thrive and excel.

Additionally, Solvay's progressive parental leave policy, providing [16 weeks of paid leave for all new parents](#), whether they are the child's mother, father, stepparent or adopter, and regardless of the country they live in, further demonstrates its commitment to supporting inclusion and equity. The first year of implementation in 2021 saw 200 of the company's employees benefiting from this new policy, this doubled to 400 in 2022, to 350 in 2023. As of today, we already have 140 parental leaves registered for 2024, which means that we have reached more than 1000 employees who have benefited from parental leave since its implementation.

### Ensuring a fair recruitment, compensation and living wage for all employees

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<sup>1</sup> This entails fresh food, water, housing, education, health care, transportation, clothing, and other essential needs including provision for unexpected events.

Solvay remains vigilant in addressing [pay equity](#) and fair recruitment practices. In 2023, the company conducted an analysis on 951 cases, which led to the implementation of corrective measures and salary adjustments to rectify some pay discrepancies. The company also conducts off-cycle reviews to ensure ongoing fairness. Furthermore, Solvay has taken proactive steps to prevent gender disparity in hiring, including ensuring diverse shortlists and transparent salary ranges in job postings.

Additionally, Solvay committed to the UN Global Compact call for action on [Living Wage for 100% of its workforce](#), as part of the Forward Faster initiative. Following this pledge, Solvay completed the analysis on one third<sup>2</sup> of its global workforce, to ensure living wage in the US, the UK and in China. The assessment revealed that Solvay's practices align with the principles of fair wage, affirming the company's dedication to responsible practices. This milestone marks a significant step forward in Solvay's journey towards guaranteeing a living wage for all 9,000 of its employees worldwide, reflecting its position as a responsible and ethical employer.

### **Promoting diversity across communities**

Solvay is dedicated to inspiring more children around the globe to pursue careers in STEM fields through partnerships with organizations like CERN. In 2023, the [CERN-Solvay student camp](#) offered a week-long residential program at the European laboratory for particle physics to 30 international students from 29 countries. This initiative facilitated cultural exchanges and fostered a global outlook on science, enhanced by principles of gender equity and cultural diversity.

Moreover, Solvay is actively advancing the promotion of diverse suppliers, which includes companies owned by minority underrepresented groups or employing them. Notably, Solvay is collaborating with Amazon Business and Amazon's B2B marketplace in this endeavor.

### **Call to action for #InspiringInclusion**

Despite these efforts, Solvay recognizes the need to accelerate, monitor and take action through 2024 and beyond to eliminate disparities and ensure that every woman and individual at Solvay and around the world is treated and compensated fairly for his/her/their contribution.

"As a woman leader at Solvay, I am inspired by our team's dedication to promoting diversity, equity and inclusion. Through our initiatives, we are breaking down barriers and paving the way for women to excel in leadership roles," said Laurence Cornet, Head of Talent and Culture at Solvay. "This International Women's Day, let us celebrate the progress we have made while remaining committed to further action for more inclusion and empowering women to thrive in the workplace and beyond."

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<sup>2</sup> before the spin-off

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## About Solvay

Solvay, a pioneering chemical company with a legacy rooted in founder Ernest Solvay's pivotal innovations in the soda ash process, is dedicated to delivering essential solutions globally through its workforce of over 9,000 employees. Since 1863, Solvay harnesses the power of chemistry to create innovative, sustainable solutions that answer the world's most essential needs such as purifying the air we breathe and the water we drink, preserving our food supplies, protecting our health and well-being, creating eco-friendly clothing, making the tires of our cars more sustainable and cleaning and protecting our homes. As a world-leading company with €5.6 billion in net sales in 2022 and listings on Euronext Brussels and Paris (SOLB), its unwavering commitment drives the transition to a carbon-neutral future by 2050, underscoring its dedication to sustainability and a fair and just transition. For more information about Solvay, please visit [solvay.com](https://solvay.com) or follow [Solvay](#) on LinkedIn.

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