

Solvay fourth quarter and full year 2024 results

Solid EBITDA and free cash flow supported by cost savings acceleration

Highlights

- **“Essential for Generations”**: Solvay’s ambition is to be a leader in Essential Chemistry. Despite challenging market conditions in 2024, we proved the resilience of our business and our strong execution, delivering solid results. This allows us to **confirm our 2028 EBITDA mid-single digit annual growth target**.
- Launch of the **“For Generations” roadmap**, defining the foundations of **Sustainability** at Solvay.
- **Underlying net sales** in Q4 2024 were slightly up (+0.5% organically) compared to Q4 2023 despite lower pricing, with continued year-on-year growth in volumes for certain businesses such as Bicarbonate and Peroxides. Full year 2024 underlying net sales amounted to €4,686 million, down -4.0% organically versus 2023, with a positive impact from volumes for the fourth consecutive quarter, while prices were down year on year.
- **Underlying EBITDA** in Q4 2024 increased year-on-year to €256 million (+2.0% organically), with 22.6% underlying EBITDA margin. Full year 2024 underlying EBITDA reached €1,052 million, down -8.2% organically, as positive volume and cost savings partially offset lower Net pricing. Underlying EBITDA margin was at 22.5% for the year.
- **Structural cost savings** initiatives delivered €110 million in 2024, well above the target of €80 million thanks to the acceleration of savings initiatives at manufacturing sites and in corporate functions.
- **Underlying net profit** from continuing operations was €445 million in 2024 vs. €588 million in 2023.
- **Free Cash Flow**¹ amounted to €361 million in 2024, underpinned by the solid EBITDA performance and the working capital discipline, while **Capex** accelerated in Q4 2024, as planned, to reach €355 million for the full year.
- **Underlying Net Debt** remained stable at €1.5 billion, implying a leverage ratio of 1.5x.
- Total proposed **gross dividend of €2.43 per share**, subject to shareholders’ approval during the next Ordinary General Meeting of May 13, 2025.
- **2025 Outlook** Solvay expects the underlying EBITDA to be between €1.0 billion and €1.1 billion, and the Free Cash Flow¹ to be around €300 million.

Underlying (in € million)	Fourth quarter				Full year			
	2024	2023	% yoy	% organic	2024	2023	% yoy	% organic
Net sales	1,134	1,131	+0.3%	+0.5%	4,686	4,880	-4.0%	-4.0%
EBITDA	256	238	+7.4%	+2.2%	1,052	1,246	-15.6%	-8.2%
<i>EBITDA margin</i>	22.6%	21.1%	+1.5pp	+0.4pp	22.5%	25.5%	-3.1pp	-1.0pp
FCF	41	8	n.m.		361	561	-35.7%	
ROCE					17.6%	20.4%	-2.8pp	

Note: 2023 figures were restated to reflect the changes mentioned in the *Financial performance* introduction.

¹ Free Cash Flow (FCF) here is the free cash to Solvay shareholders from continuing operations.

Philippe Kehren, Solvay CEO

"Since Solvay's separation in December 2023, our teams have achieved a lot, and I extend my sincere thanks to every Solvay employee for their contributions. Our new purpose-driven culture is clearly driving our organization forward.

Despite a market environment that shows little signs of recovery, our position as an essential chemical player combined with our leadership positions in our core markets have enabled us to deliver a solid financial performance in 2024, once again demonstrating our resilience. This success is underpinned by continued year-on-year growth in volumes for businesses such as Bicarbonate and Peroxides, and significant cost savings achieved through our ongoing transformation and digitalization efforts.

We have also made significant strides in sustainability, by reaffirming our commitment to carbon neutrality, launching our ambitious "For Generations" roadmap, and continuing to advance new energy transition projects to reduce our environmental footprint.

With our clear strategy in place, we are confident in our ability to continue to meet our commitments, generate sustainable cash flow to reward shareholders, and strategically position Solvay for future growth."

2025 outlook

For 2025, current macroeconomic and geopolitical contexts do not suggest any significant volume recovery in Solvay main end markets. Solvay thus expects the trends of the latter part of the previous year to continue for at least the first semester. Net pricing is anticipated to be resilient compared to 2024, including the impact of the soda ash annual contracts.

In light of these external dynamics, management will continue to focus on the transformation of the company. Cost savings are expected to reach €200 million by year end (from €110 million at the end of 2024), offsetting both inflation and the temporary Corporate stranded costs expected in 2025 from the exit of the Transition Service Agreement with Syensqo.

In that context, Solvay expects its full year 2025 underlying EBITDA to be between €1.0 billion and €1.1 billion (representing an organic growth of -5 to +5% using EUR/USD rate of 1.05). Free cash flow to Solvay shareholders from continuing operations is expected to be around €300 million. Capex are expected to be between €300 million to €350 million, and provision cash-out will increase by more than €50 million year-on-year, mainly due to planned payments for the Dombasle energy transition project, accrued for in prior years.

2028 financial targets

Solvay has a profile that allows the company to deliver top quartile and resilient financial performance over the years. Its focused strategy will enable Solvay to continue generating sustainable cash flows and attractive returns, while preparing the future growth of the company.

After a first successful year post spinoff, Solvay confirms its 2028² underlying EBITDA growth, underlying EBITDA margin and ROCE targets, increases its gross savings annual run-rate target from €300 million to €350 million, and replaces its free cash flow conversion ratio target by the existing Capital Allocation policy, which confirms the company's commitment towards free cash flow generation:

- Investing in essential capex, which will represent €250-300 million per year, including €30-35 million capex in energy transition projects
- Rewarding shareholders with stable to increasing dividends, with 2024 dividends at €260 million as a starting point
- Preparing for the future with a priority given to growth capex based on affordability and value creation, with an optionality for additional shareholder return

² Baseline is 2023 (restated underlying EBITDA of €1.15 billion)

“For Generations” sustainability roadmap launch

In 2024, Solvay defined its new [For Generations](#) roadmap, which sets the Sustainability agenda of the company, while aligning with the new Solvay profile and strategy. This roadmap is structured around two pillars - Planet progress, focused on [climate](#) and [nature](#), and Better life, for [people and communities](#).

At Solvay, we create a sustainable impact for generations. Planet and Life are the past, present and future foundations of Essential Chemistry. We act to build trust and value for Solvay, its stakeholders and society.

For over 160 years, we have been mastering our technologies. Combining our expertise with our values, we will turn our sustainability ambition into reality. We will keep leading our industry with responsibility.

Planet Progress

Solvay confirms its commitment to carbon neutrality for Scope 1 and 2 Greenhouse Gas (GHG) emissions by 2050, with a mid-term target of reducing by 30% these Scope 1 and 2 emissions by 2030 along with a 20% reduction of Scope 3 GHG emissions focus 5 categories vs 2021 baseline. The Group expects to invest €30 million to €35 million in capital expenditure per year until 2030 and approximately €50 million per year in the following decade.

Solvay also remains committed to phase-out coal for energy production by 2030 where renewable alternatives exist. Projects are well on track to deliver on this commitment in all Solvay plants except Devnya, Bulgaria, where sustainable biomass has already been introduced, but which will likely require more time for a full coal phase out. Solvay will keep working with determination on all possible options.

While Solvay keeps reducing its pressure on nature, we make a new voluntary commitment to increase our positive impact on nature. The group will leverage its geographical footprint to contribute to the Global Biodiversity Framework to halt and reverse biodiversity loss by 2030. It commits to allocate 30% of its permeable land located near biodiversity-sensitive areas to support nature conservation and restoration efforts by 2030. Solvay partners with IUCN (International Union for the Conservation of Nature) to deliver on this new commitment.

Better Life

Solvay strives for zero accidents and never compromises its integrity. Every person, whether an employee or contractor, working on a Solvay site should be safe. This is our fundamental commitment.

Throughout our history, we have pioneered and stayed one step ahead with our global social policies. While Solvay aims for gender parity in middle and senior management positions, we introduce a mid-term target that 30% of mid and senior managers will be women by 2030. Solvay employees are the most valuable assets of the company and we cannot make progress without valuing the unique contributions of our people. We believe the collective sum of our individual differences allow us to be more competitive in our industry.

Finally, regarding the United Nations Living wage initiative, Solvay confirms that the company is on track to have 100% of its employees at the right level in 2025, one year earlier than planned.

Planet progress	2024	2023	2021	Progress vs 2021	Comment	2030 Target
GHG Scope 1 & 2 emissions Million tons (a)	7.5	7.3	9.0	-17%	Innovative regenerative thermal oxidation technology introduced in Green River, Wyoming, for the first time in the trona mining industry	-30% vs 2021
GHG Scope 3 emissions Focus 5 categories (a)(b)(c) Million tons	14.1	13.2	14.7	-4%	methodology revised and aligned to the GHG protocol requirements and WBCSD accounting guidance. Target unchanged (d)	-20% vs 2021
Coal phase out (e) # of sites consuming thermal coal for energy production	3	5	5	-2	Coal phase out completed in Green River, Wyoming and in Rheinberg, Germany; 2030 deadline at risk in Devnya, Bulgaria	All sites by 2030, except Devnya
Biodiversity % of permeable land located near biodiversity sensitive areas in positive biodiversity management	New	-	-	-	WHC Gold medal renewed for Paulinia, Brazil IUCN partnership	30%

Better life	2024	2023	2021	Progress vs 2021	Comment	Target
Safety Reportable Injuries - RI (f)	41	45	68	-27	3 fatalities in 2024	Aim for zero accident
Diversity % of women in mid & senior management (g)	27.3%	26.3%	28.0%	-0.7ppt	Good progress by 1pt made in 2024 vs 2023	30% by 2030

(a) The scope of reporting of these indicators is aligned with the financial consolidation scope.

(b) The scope 3 emissions focus 5 categories are "Purchased goods and services", "Fuel and energy related activities", "processing of sold products", "Use of sold products" and "End-of-life treatment of sold products".

(c) 2023 and 2021 Scope 3 emissions focus 5 categories adjusted with 2024 new methodology.

(d) New methodology based on GHGP (purchased goods & services, fuel and energy related) and WBCSD accounting guidance for reporting corporate GHG emissions in the chemical sector value chain.

(e) Includes coal and coal products used in energy production.

(f) Scope: Solvay employees and contractors. 2023 data as reported in Solvay's Annual Integrated Report.

(g) Management categories are defined on the basis of the Hay Job Evaluation Methodology. Middle and senior management levels refer to the entire active internal workforce having Hay points above 530.

Financial performance

The 2023 IFRS and underlying figures, presented below, were restated to present the effect of the partial demerger of the Specialty Businesses and to reflect the transfer of eH2O2 activities from Special Chem to Peroxides on January 1, 2024.

The impact of the scope change of Alternative Performance Metric (APM) applied from January 1, 2024 to the material equity accounted investment in Peroxidos do Brasil, is explained in the Restatements paragraph of the financial report. The Q4 and FY 2023 figures have not been restated and are reflected as scope change.

Key figures

Underlying key figures (in € million)	Q4 2024	Q4 2023	% yoy	FY 2024	FY 2023	% yoy
Net sales	1,134	1,131	+0.3%	4,686	4,880	-4.0%
EBITDA	256	238	+7.4%	1,052	1,246	-15.6%
<i>EBITDA margin</i>	22.6%	21.1%	+1.5pp	22.5%	25.5%	-3.1pp
EBIT	172	152	+13.3%	732	926	-20.9%
Net financial charges	-26	-58	+55.7%	-132	-140	+5.9%
Income tax expenses	-44	-60	+26.3%	-155	-198	+21.8%
<i>Tax rate</i>				26.0%	26.7%	-0.8pp
Profit from continuing operations	102	34	n.m.	445	588	-24.2%
Profit / (loss) from discontinued operations	2	160	n.m.	2	842	n.m.
(Profit) / loss attributable to non-controlling interests	-3	-2	+42.3%	-15	-13	+20.8%
Profit / (loss) attributable to Solvay shareholders	101	191	-47.2%	432	1,417	-69.5%
Basic earnings per share (in €)	0.96	1.82	-47.1%	4.11	13.61	-69.8%
of which from continuing operations	0.95	0.30	n.m.	4.1	5.55	-26.2%
Capex in continuing operations	163	182	-10.4%	355	450	-21.1%
FCF to Solvay shareholders from continuing operations	41	8	n.m.	361	561	-35.7%
Net financial debt				1,544	1,489	+3.7%
Underlying leverage ratio				1.5	1.2	+22.8%
ROCE (continuing operations)				17.6%	20.4%	-2.8pp

Note: 2023 figures were restated to reflect the changes mentioned here above.

Group performance

Underlying net sales of €4,686 million for the full year 2024 were lower by -4.0% versus 2023 (-4.0% organically) primarily due to lower prices (-8.8%), while volumes were up (+4.7%) in the majority of the businesses. In Q4, sales were €1,134 million, up +0.3% (+0.5% organically) compared to the fourth quarter of 2023, driven by higher volumes (+4.3%) especially in Bicarbonate and Peroxides, partially offset by lower prices (-3.8%).

Underlying EBITDA of €1,052 million in 2024 was down -15.6% (-8.2% organically), including a negative scope, APM and conversion impact (-8.0%) from the exit of the thermal insulation and energy third parties businesses, and the change in APM in relation with Peroxidos do Brasil. Volumes were higher (+8.3%) and fixed costs lower (+3.6%) from strong cost discipline, which was offset by decreased Net Pricing (-18.9%). Overall, the EBITDA margin decreased by -3.1pp year on year (-1.0pp organically) to 22.5%. In Q4, EBITDA of €256 million was up +7.4% (+2.2% organically), driven by higher volumes (+19.3%), while Net Pricing decreased (-14.9%) and fixed costs were flat (-0.6%).

Free cash flow to shareholders from continuing operations amounted to €361 million in 2024 thanks to the solid EBITDA performance and good control over Working Capital while Capex accelerated in Q4, as planned, to reach €355 million in 2024. Provisions cash-outs (€-193 million) included especially higher restructuring and other costs than last year while financing cash-outs were lower due to the timing of coupon payments from the newly issued bonds.

Underlying net financial debt was €1.5 billion at the end of 2024, stable compared to the end of 2023. The underlying leverage ratio was 1.5x at the end of 2024.

Provisions amounted to €1.5 billion at the end of 2024, and included €674 million of provisions relating to employee benefits (primarily pensions) and €511 million of environmental provisions.

The Board of Directors has decided to propose a total gross **dividend** of €2.43 per share, subject to Shareholders' approval during the Ordinary General Meeting scheduled for May 13, 2025. If approved and taking into account the interim gross dividend of €0.97 per share paid on January 22, 2025, a final gross dividend of €1.46 per share will be paid on May 21, 2025.

In application of article 7:215 of the Belgian Code of Companies and Associations, Solvay announces the launch of a new **share buy-back program** for the purpose of meeting any delivery obligations of Solvay shares arising from grants of its 2025 long-term incentive plans. Under this new program, Solvay may acquire up to 215,000 Solvay shares. This will be done under the terms and conditions approved by the extraordinary general shareholders' meeting held on December 8, 2023. The buyback program will be conducted in accordance with applicable regulations, and executed by an independent intermediary. The timing of the buyback will depend on a variety of factors, including market conditions. Solvay will inform the market on the progress of the program in accordance with applicable legislation.

Performance by segment

Basic Chemicals

Basic Chemicals sales in the full year 2024 were up +0.2% (-5.1% organically) compared to 2023, with positive impacts from conversion, scope and change in APM (+5.6%) and higher volumes (+7.1%) being offset by the negative price impact (-12.5%). Full year EBITDA for the segment was down -17.3% (-19.1% organically), mostly due to lower prices in soda ash. The EBITDA margin decreased to 27.7%, -5.9pp year on year (-4.8pp organically).

In Q4 2024, sales were up +4.6% (+1.2% organically) compared to Q4 2023, mainly due to positive conversion, scope and change in APM (+3.4%) and higher volumes (+9.3%), partially offset by the negative price impact (-8.0%).

Soda Ash & Derivatives sales for the quarter were slightly lower by -4.7% (-1.1% organically), with higher volumes in both soda ash and bicarbonate, fully offset by lower prices. Soda ash volumes were higher, especially on the seaborne market, compared to a low base in Q4 2023, while bicarbonate demand continued to be strong, especially for the flue gas treatment applications.

Peroxides sales for the quarter increased by +30.2% compared to Q4 2023, including the consolidation of the Peroxidos do Brasil sales (+6.2% organically). Volumes were up year on year in the merchant, HPPO and electronics markets.

The segment EBITDA was up +2.6% (-1.2% organically) in Q4 2024, positively impacted by licensing revenue from GBU Peroxides, recorded as revenues from non-core activities. Year on year volume impact was favorable, but it was offset by negative Net pricing and slightly higher fixed costs. The EBITDA margin reached 29.4%, -0.6pp lower versus Q4 2023.

Performance Chemicals

Performance Chemicals sales for the full year 2024 were down -10.1% (-2.7% organically) compared to 2023, with negative scope and conversion impact (-7.6%), and lower prices (-3.6%) while volumes increased slightly (+1.1%). Full year EBITDA was down -12.7% (+4.9% organically), from the positive volume impact and essentially flat Net pricing. The EBITDA margin ended up at 17.7%, -0.5pp year on year but +1.3pp organically.

In Q4 2024, sales in the segment were down -6.8% (-1.2% organically) compared to Q4, 2023, with negative scope and conversion impact (-5.7%), lower volumes (-3.7%) and higher prices (+2.6%).

Silica sales for the quarter were down by -2.3% (-0.9% organically) given slightly lower volumes in the tire market.

Coatis sales for the quarter were lower -0.8% due to the changes in BRL/EUR exchange rate, but up +14.6% organically, with improved volumes for phenol and the polyamide chain.

Special Chem sales for the quarter were lower by -15.5% (-13.4% organically) compared to Q4, 2023. Volumes were lower especially in autocatalysis, partly offset by higher demand in electronics.

The segment EBITDA for the quarter was slightly up +0.9% (+6.0% organically), thanks to positive Net pricing. The EBITDA margin increased year on year to 15.4% by +1.2pp.

Corporate

For the full year 2024, EBITDA was €-58 million, €+17 million compared to 2023, and €+76 million organically, i.e. excluding the impact of the exit of the energy third party supply activities. The negative impact of inflation was largely offset by the structural savings from a leaner organization, combined with contained spend on discretionary expenses and with the lower accruals for the Dombasle energy project (€-29 million in 2024 compared to €-49 million in 2023). For Q4 2024, the Corporate segment EBITDA was €-18 million, which represents €+12 million (€+4 million organically) versus Q4 2023.

Key segment figures

Segment review

(in € million)	Underlying							
	Q4 2024	Q4 2023	% yoy	% organic	FY 2024	FY 2023	% yoy	% organic
Net sales	1,134	1,131	+0.3%	+0.5%	4,686	4,880	-4.0%	-4.0%
Basic Chemicals	712	681	+4.6%	+1.2%	2,842	2,835	+0.2%	-5.1%
Soda Ash & Derivatives	475	499	-4.7%	-1.1%	1,907	2,093	-8.9%	-8.8%
Peroxides	237	182	+30.2%	+6.2%	935	742	+26.1%	+3.4%
Performance Chemicals	419	450	-6.8%	-1.2%	1,834	2,039	-10.1%	-2.7%
Silica	131	134	-2.3%	-0.9%	543	583	-6.8%	-6.5%
Coatis	144	146	-0.8%	+14.6%	631	646	-2.3%	+4.1%
Special Chem	144	171	-15.5%	-13.4%	660	810	-18.6%	-5.3%
Corporate	2	-			10	6		
EBITDA	256	238	+7.4%	+2.2%	1,052	1,246	-15.6%	-8.2%
Basic Chemicals	209	204	+2.6%	-1.2%	786	950	-17.3%	-19.1%
Performance Chemicals	64	64	+0.9%	+6.0%	324	371	-12.7%	+4.9%
Corporate	-18	-30	+39.4%	<i>n.m</i>	-58	-75	+22.5%	<i>n.m</i>
EBITDA margin	22.6%	21.1%	+1.5pp	+0.4pp	22.5%	25.5%	-3.1pp	-1.0pp
<i>Basic Chemicals</i>	<i>29.4%</i>	<i>29.9%</i>	<i>-0.6pp</i>	<i>-0.7pp</i>	<i>27.7%</i>	<i>33.5%</i>	<i>-5.9pp</i>	<i>-4.8pp</i>
<i>Performance Chemicals</i>	<i>15.4%</i>	<i>14.2%</i>	<i>+1.2pp</i>	<i>+1.0pp</i>	<i>17.7%</i>	<i>18.2%</i>	<i>-0.5pp</i>	<i>+1.3pp</i>
Capex in continuing operations	163	182	-10.6%	-	355	450	-21.1%	-
Basic Chemicals	103	120	-14.3%		234	294	-20.5%	
Performance Chemicals	46	54	-16.3%		90	121	-25.6%	
Corporate	14	7	<i>n.m.</i>		31	35	-10.7%	
Cash conversion (continuing operations)	36.4%	23.5%	+12.8pp	-	66.3%	63.9%	+2.4pp	-
<i>Basic Chemicals</i>					<i>70.2%</i>	<i>69.0%</i>	<i>+1.2pp</i>	
<i>Performance Chemicals</i>					<i>72.3%</i>	<i>67.5%</i>	<i>+4.8pp</i>	

Note: 2023 figures were restated to reflect the changes mentioned in the *Financial performance* introduction

More information, including the condensed consolidated financial statements, notes, reconciliation of the APM and definitions, can be found in the [financial report](#), which is available on Solvay's website.

Sustainability Roadmap update - 2024 progress

Planet progress

Reducing GHG Scope 1 & 2 emissions: at the end of 2024, the cumulative Scope 1 and 2 emissions reduction since 2021 at constant perimeter amounts to -17% or -1.50 Mt CO₂eq (financial consolidated perimeter). However, its emissions increased by +1.9% or +0.14 Mt CO₂eq vs 2023 due to the activity recovery impact (+0.26 Mt CO₂eq) which was partly mitigated by new GHG reduction projects (-0.12 Mt CO₂eq). In 2024, €25 million in capital expenditure were allocated to Solvay's transition plan.

Phasing coal out: In November 2024, Solvay's plant in Rheinberg, Germany completed its coal phase out and it is now the world's first soda ash plant primarily powered by renewable energy, namely waste wood. Earlier in the year, the coal phase out of Green River, Wyoming, USA, was also completed by adopting natural gas. Another project of coal phase out is underway in Dombasle, France, where coal will be substituted with refuse-derived fuel by the end of 2025.

Switching to renewable or low carbon energy: In 2024 a new biodigester was commissioned in Juarez, Mexico, which substitutes natural gas with biomethane. More projects are underway notably in Collonges, France, where fuel oil will be phased out thanks to a new electric furnace, with an expected start in late 2025, and in Rosignano where by 2026 green hydrogen will be produced, powered by a new solar farm, to be one of the largest in Italy. Moreover, a new project was announced in 2024 to substitute natural gas with biomass in Paulinia, Brazil, with an expected start-up in 2027.

Innovating our processes: In October 2024, after the completion of the coal phase out at Green River, Solvay inaugurated the new regenerative thermal oxidation technology (RTO), a first in the trona mining industry, contributing up to a 8% Group-level emissions reduction at current scope, and creating a U.S. benchmark for sustainable soda ash. In the meantime, Solvay is progressing in Europe with the new e.Solvay pilot plant in Dombasle.

Reducing GHG Scope 3 emissions: In 2024, calculation methodologies were aligned with market best practices and GHG Protocol recommendations (more detail will be available in the annual integrated report). Following these changes, the 2021 baseline has been restated with 2024 reporting methodology. The focus 5 categories represent 90% of the new 2021 baseline. At the end of 2024, the cumulative emission reduction from the focus 5 categories since 2021 at constant scope amounts to -4% or -0.6 Mt CO₂eq (financial consolidated perimeter).

Acting for nature and climate: In November 2024, the WHC (Wildlife Habitat Council) renewed its Gold Level Biodiversity Conservation Certification to Paulinia where Solvay undertakes a remarkable reforestation project which started in 2017 and will be concluded in 2028. Two new forestation projects were launched in 2024 in Linne Herten, Netherlands (tiny forest) and close to Map Ta Phut, Thailand (mangrove). These projects are financed by the new Solvay Travel Carbon Fund collecting €100 / ton CO₂ emitted by our business travels. On top of their positive impact for biodiversity, these forestation projects allow the removal of GHG.

Better Life

Safety: Following the high severity incidents with 3 tragic fatalities in 2024, Solvay launched a Dedicated Group Safety team led by a Group Safety Director reporting to the COO. This team will engage in a safety transformation to raise safety culture, engagement of all leaders and operational discipline in the plants. This transformation will be supported by an external safety culture consultant company.

Diversity: Solvay increased by 1pp to 27.3% the percentage of women in mid and senior management positions.

Living wage: in 2024 we completed the global living wage analysis for all of the countries it operates in, with a strive to close the gap in 2025.

More information will be available in the Solvay Annual Integrated Report to be published in April 2025.

Financial calendar

- May 8, 2025: First quarter earnings
- May 13, 2025: Ordinary General Shareholders' Meeting
- July 30, 2025: Second quarter and first half year 2025 earnings
- November 6, 2025: Third quarter and first nine months 2025 earnings
- [Link to Solvay's financial calendar](#)

Details of analysts and investors conference call

- Time: March 6, 2025 - 2pm CET
- Registration: register to the webcast [here](#).

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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 around 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 use, 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. Solvay's unwavering commitment drives the transition to a carbon-neutral future by 2050, underscoring its dedication to sustainability and a fair and just transition. As a world-leading company with €4.7 billion in underlying net sales in 2024, Solvay is listed on Euronext Brussels and Paris (SOLB). For more information about Solvay, please visit [solvay.com](https://www.solvay.com) or follow [Solvay](#) on LinkedIn.

Safe harbor

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