

SOLVAY

Q1 2025 results

Media conference call

May 8, 2025



Alexandre Blum
Chief Financial Officer



Philippe Kehren
Chief Executive Officer

First quarter 2025 results

Resilient performance compared to consensus



First quarter 2025 performance by segments

Our essential products, well-balanced portfolio and cost savings initiatives support EBITDA resilience despite macro headwinds.

€27 million cost savings achieved in Q1

	Net sales	% org.	EBITDA	% org.	Margins	%
Global	€1.1bn	-6%	€250m	-6%	22.3%	+0.2pp
Basic Chemicals	€672m	-7%	€162m	-20%	24.1%	-4.1pp
Performance Chemicals	€450m	-4%	€94m	+20%	21%	+4.4pp

“Local for local” initiatives to strengthen our leadership

- Inauguration in France of a **rare earths line for permanent magnets** essential to power EV, wind turbines and advanced electronics.
- Solvay's **palladium recycling project** in Italy, recognized as a strategic project by the EU, aims to establish an in-house palladium recovery and catalyst production facility essential for the production of hydrogen peroxide.
- Both projects strengthen **European sovereignty** in critical sectors.



2025

Outlook and expectations
for the full year

Underlying EBITDA at **lower half of the €1.0 billion and €1.1 billion range**

Free Cash Flow¹ at **~€300 million**

Capex **limited to €300 million**

A large, stylized graphic of the letters 'Q&A' in a light blue color, serving as a background for the text. The 'Q' is on the left and the 'A' is on the right, with an ampersand between them. The letters are thick and have a slightly irregular, hand-drawn appearance.

Q&A



SOLVAY

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