SOLVAY

ESSENTIAL FOR GENERATIONS

Roadshow Presentation

Post Q3 2025 results

Philippe
KEHREN

CEO

Alexandre
BLUM

CFO

PROFILE AND STRATEGY

SOLVAY at a glance

~9,000
Employees

44
Production sites

41
Countries

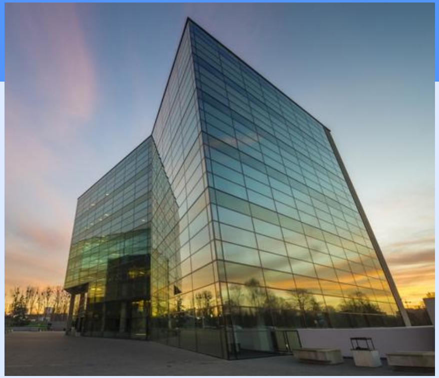
€4.7bn
Underlying
Net sales

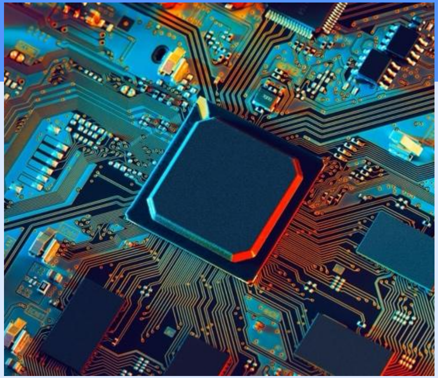
€1.05bn
Underlying
EBITDA

€361m
Free Cash Flow
to Solvay shareholders
from continuing operations

Solvay figures for 2024

WE ARE ESSENTIAL CHEMISTRY



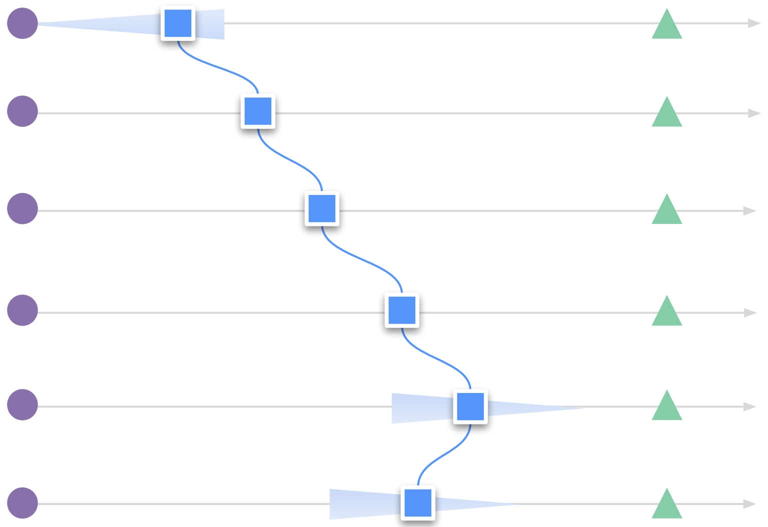


Essential to our **DAILY** life
Essential **TODAY,** essential **TOMORROW**

SOLVAY

Not Specialty, not Commodity… **ESSENTIAL**

	Commodity Chemicals	**Essential Chemicals**	Specialty Chemicals
Product	Standard grade; Sold on spec		Customer specific; Sold on performance
Innovation	Process focused		Product/application focused
Operations / Production	Large capitalistic plants; continuous production		Multi-purpose plants; batch production
Technology	Off-the-shelf design		Proprietary; producer specific
Industry Structure	Large, mature & fragmented		Niche; few players
Marketing and sales	Index price Wholesale market Spot contracts		Value pricing Customer intimacy Long term contracts



SOLVAY

Our strategy:
a leader in essential chemistry

Our Purpose

"We are essential chemistry, making progress possible for generations"

CORE VALUE DRIVERS

Market Leadership

Cost Leadership

Sustainability

STRATEGIC LEVERS

Operational excellence

Energy transition

Process Innovation

Production capacity

Key enablers

Our Operating Model

Our People & Culture

SUSTAINABLE CASH FLOWS
ATTRACTIVE RETURNS

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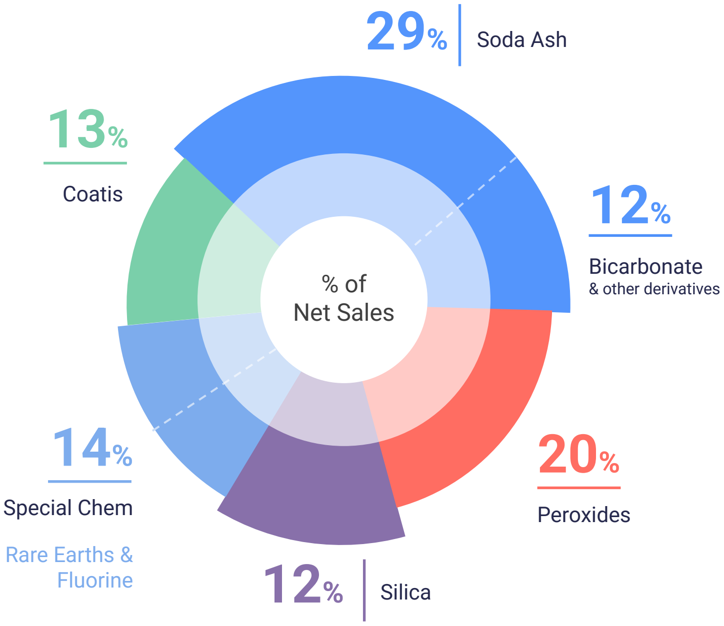
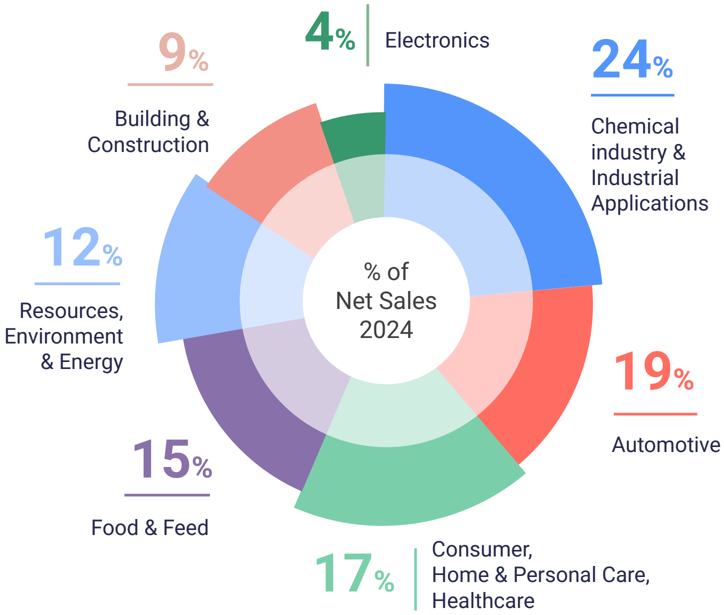
Focused portfolio of **leading** businesses



Essential to **diversified end-markets**



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2024 figures

Global reach,
Local-to-local in all continents

NORTH AMERICA	LATIN AMERICA	EUROPE	ASIA PACIFIC* & Middle East - Africa
19% of net sales	22% of net sales	33% of net sales	26% of net sales
7 production sites	6 production sites	19 production sites	12 production sites

*of which Mainland China: 6% of net sales, 5 prod. sites

> 80% SALES ARE REGIONAL

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2024 figures

Our **strategic levers**

Operational excellence	Accelerate the energy transition	Process innovation	Production Capacity	
			Grow with the market	High potential opportunities
Continuous progress and optimization of operations and systems (digitalization)	Shift from fossil-based energy to more sustainable / renewable energy	New technologies or process improvements to sustain our competitiveness	Capacity expansion, greenfield and/or partnerships to maintain our leadership	Capture opportunities in fast growth segments and new applications

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Operational excellence : **accelerate our Transformation**

Standardization and digitalization as key enablers

Operational efficiency

Yields improvements in energy and raw materials

Transportation costs

Procurement savings

40%

Plant Fixed Costs

Predictive maintenance

Plant organization

Footprint optimization

35%

SG&A

Corporate functions Target Operating Models

Standard procedures

Digitalization and AI in support functions

25%

COST SAVINGS BY 2028

From

€300 million

>>>

To

€350 million

(gross savings, annual run-rate)

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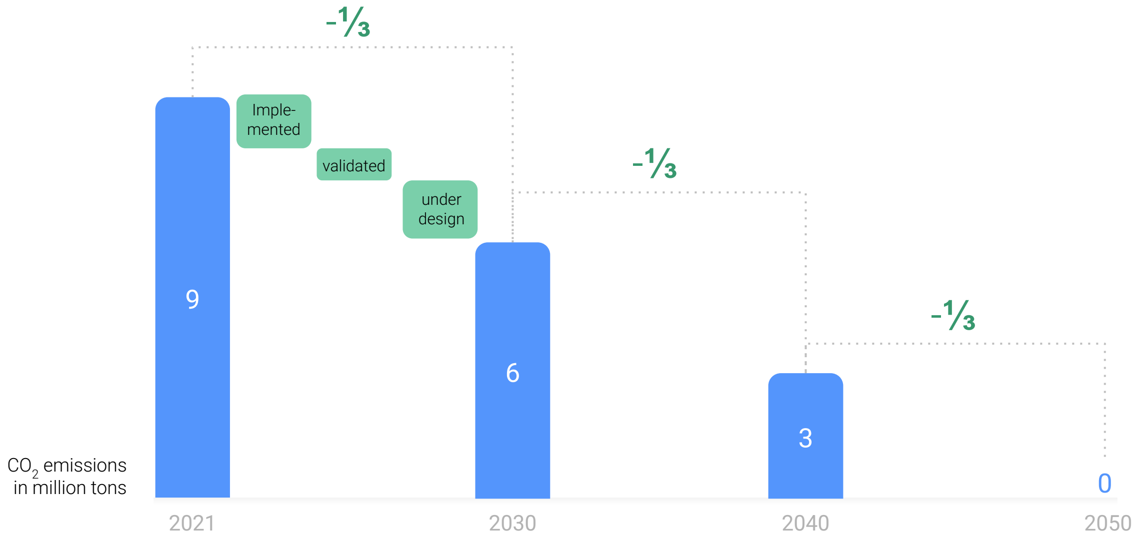
Accelerating the **energy transition**

Our roadmap to carbon neutrality is robust and affordable



Estimated CAPEX per year

€30-35 million (2021–2030)

~€50 million (2030–2040)

Coal phase out
4 plants in EU and US

Other energy projects

Process innovation
US gas mine & e.Solvay

Coal exit
Bulgaria

Other energy projects

Process innovation
e.Solvay and others

Further innovation
incl. new technologies

10% offset

Process innovation
e.Solvay and others

*In the past 20 years, Solvay has already **reduced its CO_2 emissions by half***

(at current Solvay perimeter)

Competitiveness as an imperative

Additional third-party financing necessary for certain projects, e.g. energy transition in Devnya

Government support is needed

Acceleration possible with the support of customers

FOR GENERATIONS SOLVAY

Process innovation

e.Solvay - how we will revolutionize the soda ash industry

New breakthrough electrochemical process powered by renewable energy

Proprietary and patented technology

- -50% CO_2 emissions
- -30% limestone consumption
- -20% energy, salt and water consumption

Pilot in Dombasle, France

- ☑ Technology
- ☑ Scalability
- Competitiveness improvement

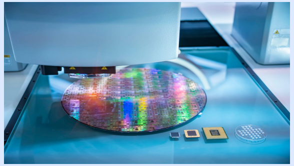
Production **capacity**

Sustained leadership and high potential opportunities fueling top-line growth

GROW WITH THE MARKET BY SUSTAINING LEADERSHIP

Capacity expansion of 0.6Mt **Soda Ash** in the US

H2O2 capacity addition in Asia to meet growing demand in photovoltaic and semiconductor sectors



HIGH POTENTIAL OPPORTUNITIES

New Bicarbonate applications:
- Solvair® Marine
- Alve One®

Circular highly dispersible silica (rice husk ash)

Rare earths from recycled material for EVs and wind power markets

SOLVAY

2024
Delivering on our promises

People engagement - new culture and purpose	**80%** engagement rate
Transformation - digitalization - cost savings	**€110m** delivered vs €80m target
Energy transition projects	**Two more plants** exited coal in 2024
Developing our relationships with customers	**Circular Silica, e-H202**
Refinancing	**€1.5bn** bond issued, oversubscribed 6 times
Solid financial performance	**€1.05bn** EBITDA, above guidance

For Generations

FOR GENERATIONS

A sustainability roadmap with refreshed ambitions and new commitments

		2021	2024	Progress	Targets
PLANET	Scope 1 & 2 GHG emissions (Mt)	9.0	7.5	**-17%**	-30% by 2030 ; carbon neutrality by 2050
PLANET	Scope 3 GHG emissions (Mt)[1]	14.7	14.1	**-4%**	-20% by 2030
PLANET	Coal phase out (# of sites)[2]	5	3	**-2**	All sites by 2030, except Devnya
PLANET	Biodiversity[3]	-	-	**NEW**	30% of land under conservation by 2030
BETTER LIFE	Safety (RI[4])	68	41	**-27**	Aim for zero accident
BETTER LIFE	Diversity (% of women mid/sen. management)[5]	28%	27.3%	**-0.7pts**	30% by 2030; aim for gender parity

[1] Scope 3 emissions focus on 5 categories, adjusted with 2024 new methodology.
[2] Includes coal and coal products used in energy production.
[3] Permeable land located near biodiversity sensitive areas in positive biodiversity management
[4] Reportable Injury - RI of Solvay employees and contractors.
[5] Management categories are defined on the basis of the Hay Job Evaluation Methodology.

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FINANCIALS

Full year 2024 results

EBITDA and cash above expectations supported by cost savings acceleration

€4.7bn	€1.05bn	€361m	€1.5bn	18%
uNET SALES	**uEBITDA**	**FCF** [1]	**uNET DEBT**	**ROCE**
-4% organic	-8% organic 22.5% margin		1.5x leverage	

EBITDA, FCF and cost savings **above 2024 guidance**
Stronger capital structure than announced at spinoff

1. To Solvay shareholders from continuing operations

Q3 2025 results

Solid Free cash flow generation allowing for a reduction in Net debt vs previous quarter

uNET SALES	uEBITDA	FCF[1]	uNET DEBT	ROCE
€1.04bn	€232 m	€117 m	€1.7bn	15%
-7% organic	-7% organic 22.2% margin		1.8x leverage	

1. To Solvay shareholders from continuing operations

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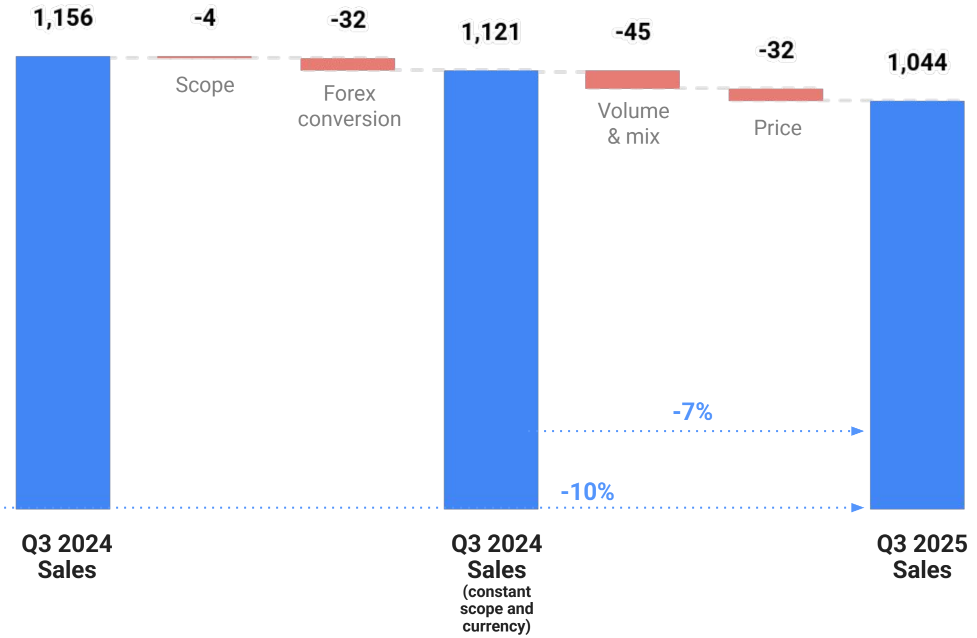
Volumes down yoy (-4%)
Mainly from Soda Ash and Coatis

Resilient pricing overall (-3%)
besides continued unsustainable pressure on seaborne soda ash and on Coatis

Continued Forex headwinds

Q3 underlying Net Sales bridge

Volumes and prices slightly down



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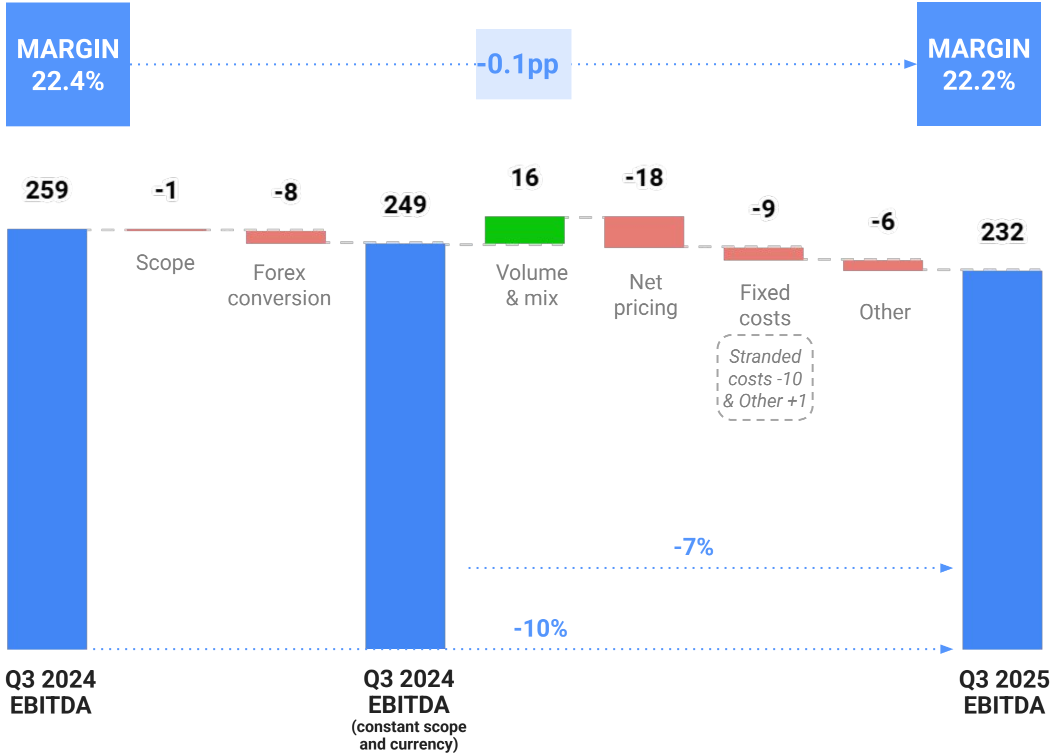
Q3 underlying EBITDA bridge

Stable sequentially in a challenging environment



Volume & mix

€+16m, but €-24m excluding CO_2 emissions rights

Net pricing

Lower in Soda ash (seaborne pricing) & Coatis

Very resilient in other businesses

Fixed costs control

Costs savings offsetting inflation

€-10m temporary stranded costs in Corporate

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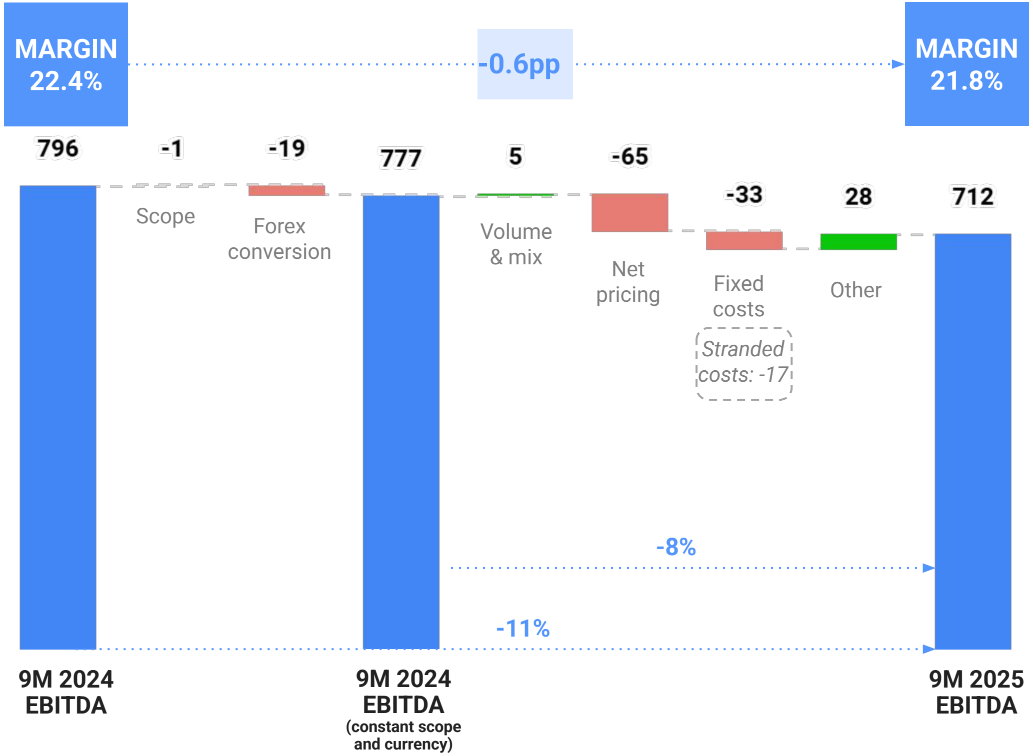
9M underlying EBITDA bridge

Resilient Solvay business model



Volume & mix

€+5m, but c. €-55m excluding one-offs

Net pricing

Lower in Soda ash (seaborne pricing) & Coatis
Very resilient in other businesses

Fixed costs control

Costs savings more than offsetting inflation
€-17m temporary stranded costs in Corporate
Operational issues in soda ash in Q2

Other

Accrual Dombasle Energy in Q1'24

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Operational excellence

2024-to-date cost savings

€97m	+	€62m	+	€32m	=	€191m DELIVERED
Operational efficiency		Plant Fixed Costs		SG&A		2024-to-date

Gross savings (before inflation) measured as year on year EBITDA impact

Key takeaways

Key enabler to Transformation

Making Solvay fitter for the future

Digitalization

Leverage AI and explore future opportunities

Scalability

Simplify and standardize across businesses

Well on track

Supportive in current environment

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Basic Chemicals results

	Q3 2025 (€m)	% YoY	% YoY organic
Soda Ash & Deriv.	427	-9%	-8%
Peroxides	228	-3%	+0%
uNet Sales	**655**	**-7%**	**-5%**
uEBITDA	**151**	**-17%**	**-15%**
uEBITDA Margin	**23.1%**		

Q3 Highlights

Soda Ash & Derivatives

Seaborne market negatively impacted by persistent unsustainable price pressure linked to overcapacities in China

Bicarbonate very resilient and slightly up year on year

Peroxides

Stable volumes in merchant markets. Growing demand in electronic grades for semiconductor industry

Performance Chemicals results

	Q3 2025 (€m)	% YoY	% YoY organic
Silica	121	-4%	-1%
Coatis	116	-29%	-26%
Special Chem	152	-3%	+0%
Net Sales	**389**	**-13%**	**-10%**
uEBITDA	**59**	**-25%**	**-21%**
uEBITDA Margin	**15.2%**		

Q3 Highlights

Silica Slight volume slowdown in the tire market

Coatis Volumes down in all end markets due to continued strong competition from Asia and a weak demand

Special Chem Slightly higher autocatalysis and electronics rare earth volumes offsetting lower fluorine demand

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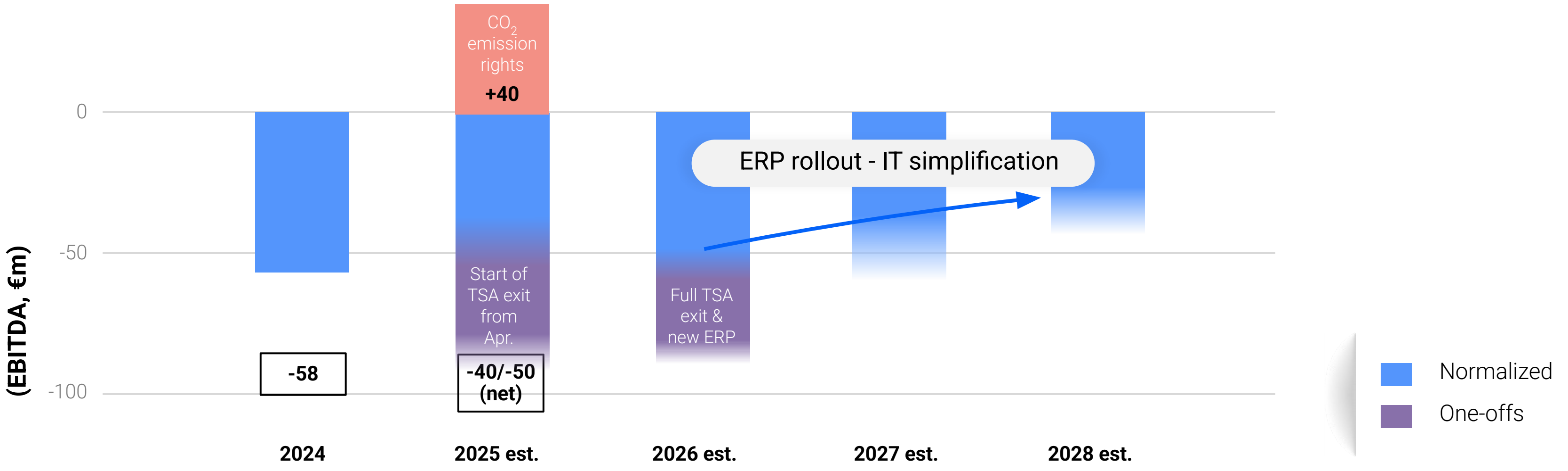
Corporate **segment results**

CO_2 emission rights gain offsetting the temporary stranded costs (€-17m YTD, FY expected at €35m)



Corporate EBITDA Highlights

- **2024:** Transition Service Agreement revenues and low discretionary expenses offsetting provision on Dombasle energy transition project
- **2025-2026:** Temporary negative impact from the TSA exit and associated stranded costs, and from the new ERP implementation opex. For 2025, being offset by CO_2 emission rights optimization done in Q3.
- **2028:** Target Operating Model fully in place, generating new wave of savings

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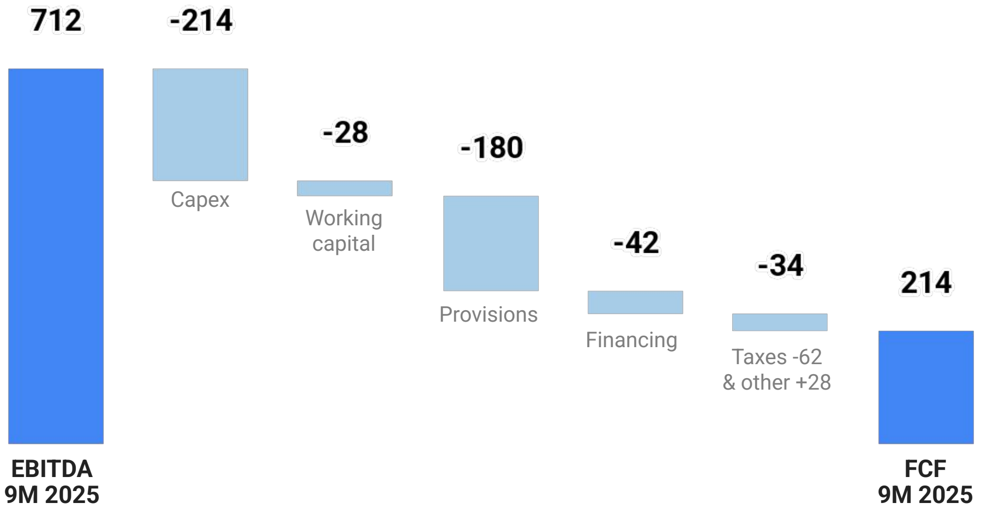
FCF: €214 million YTD

On track to deliver full year Free Cash Flow outlook



Optimization portfolio CO_2 emission rights

+€40 million in EBITDA
+€10 million in delta WC

Capex

€-81m in Q3, strong discipline remains

Provisions

Incl €-37m for Dombasle Energy

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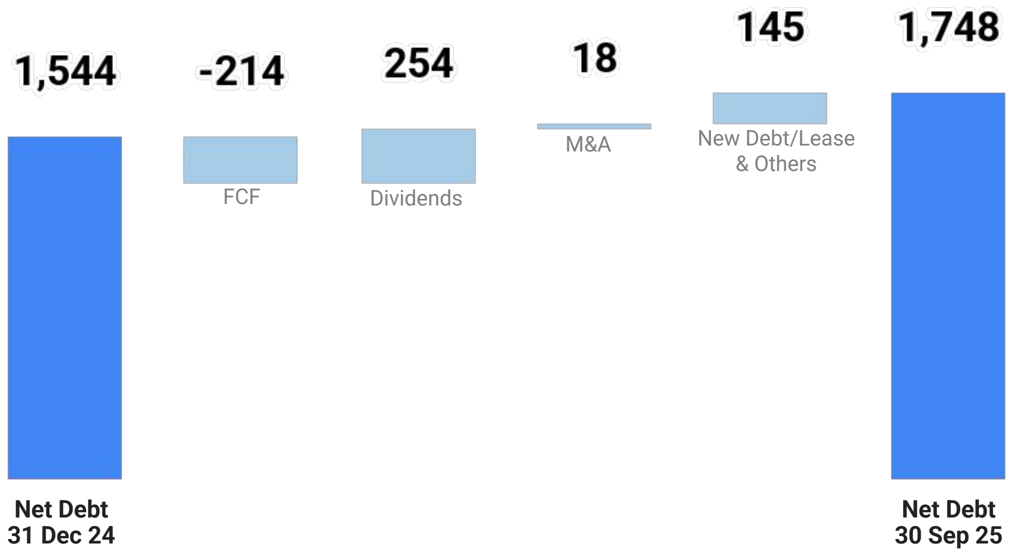
Capital structure

Net debt down €-0.1Bn sequentially vs Q2



S&P RATING: BBB-

Stable outlook

Underlying net debt: €1.7 Bn

Employee benefits liabilities: €0.7 Bn

Environmental liabilities: €0.6 Bn

Leverage ratio: 1.8x

down from 1.9x at end of Q2

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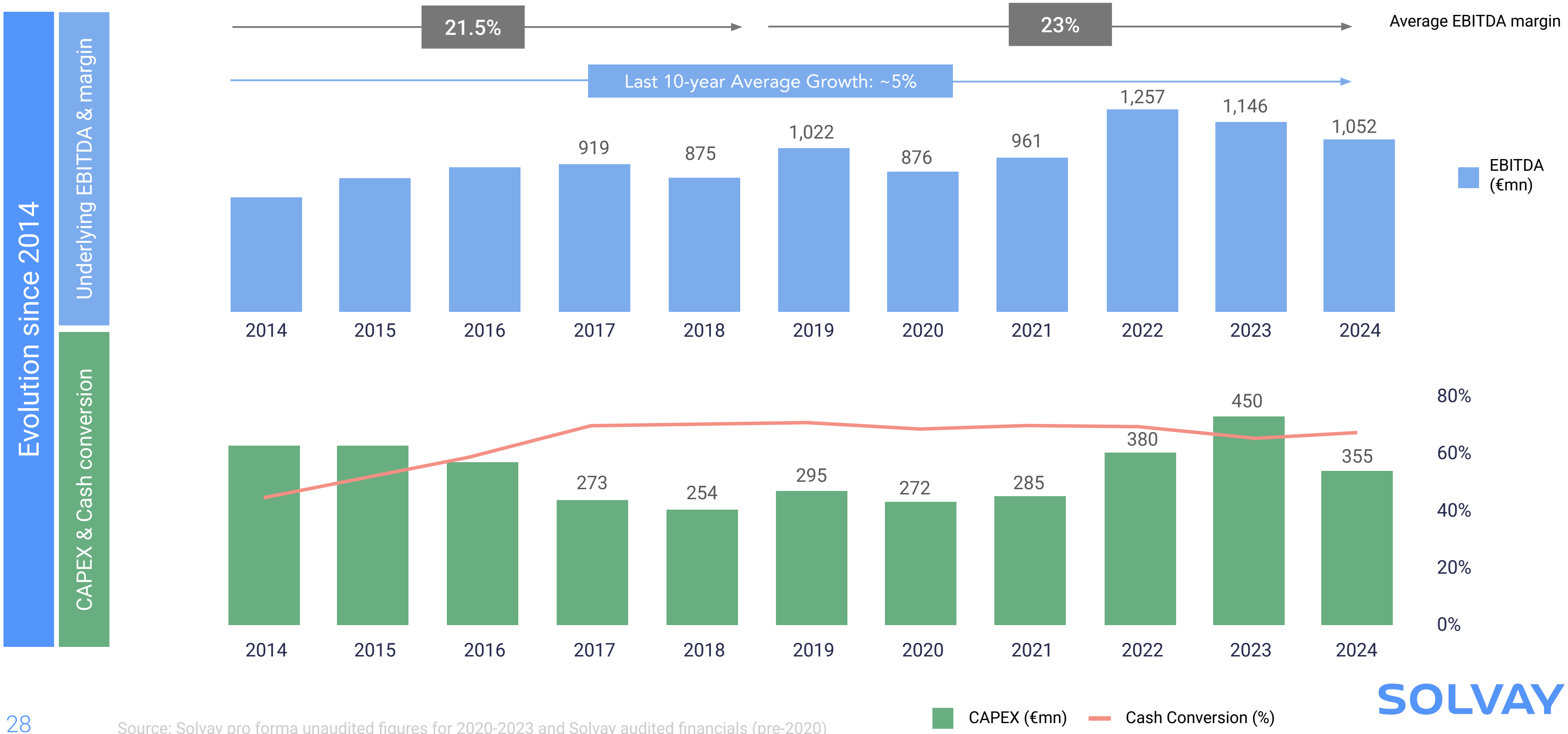
A long track record of resilient growth, margin expansion and cash generation



Source: Solvay pro forma unaudited figures for 2020-2023 and Solvay audited financials (pre-2020)

Capital allocation policy confirmed

PRIORITY 1 Essential CAPEX	HSE and maintenance Energy transition [1]	>>> €250-300 million per year
PRIORITY 2 Dividends	'Stable to increasing' policy	>>> €260 million in 2024
PRIORITY 3 Additional value creation	Priority: investments in growth Optionality: further shareholder return	>>> Depending on merit and affordability

Note: indicative levered pre-CAPEX cash flow over 2024-28: ~€4bn
1. €30-35 million capex annually for energy transition projects

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03

OUTLOOK

Philippe
KEHREN

SOLVAY

2025 OUTLOOK

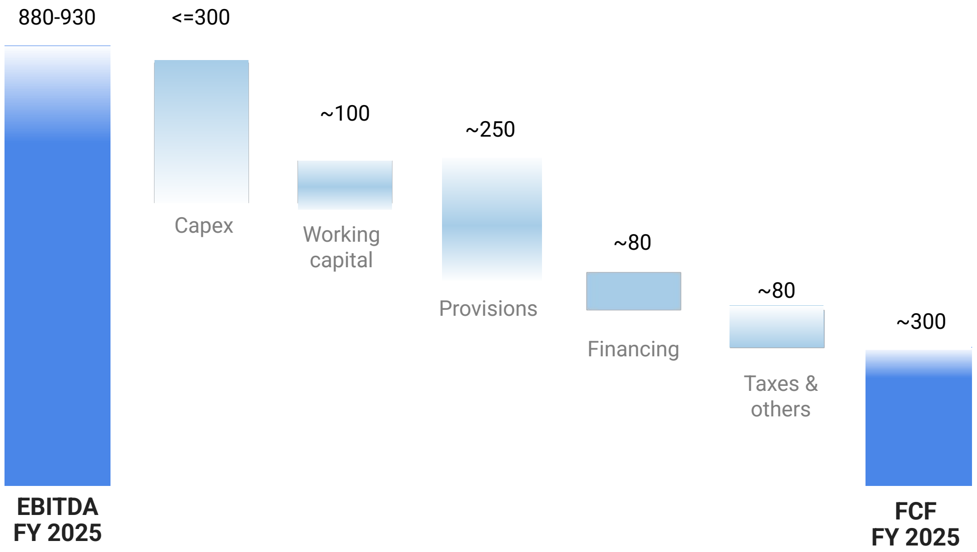
Underlying EBITDA
Between €880 million and €930 million[1]

Free Cash Flow[2]
~€300 million

Capex limited to
Maximum €300 million

1 Assuming current FX levels for the second half of the year
2 Free Cash Flow to Solvay shareholders from continuing operations

Committed to Free cash flow generation



Capex

Strong discipline
Essential capex at low end of €250-300m
Very limited growth projects given soft demand

Working capital

~€25 million from the exit of the TSA
Natural improvement from soft demand

Provisions

1/2 baseline (environmental, pensions, restruct.)
1/2 one-offs 2025 (additional restructuring, litigations, Dombasle Energy)

Financing, Taxes & other

Taxes down due to lower profitability

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2028 TARGETS

KPI	November 2023	March 2025
Underlying EBITDA growth (%)	Mid-Single Digit per year average	=
Underlying EBITDA margin (%)	Mid to High 20s	=
Total gross savings	€300 million run-rate	↑ €350 million run-rate
FCF conversion	exceeding mid 30s	Aligned with capital allocation policy
ROCE (%)	Increasing to low 20s	=
Stable to increasing dividends		
Investment grade credit rating		

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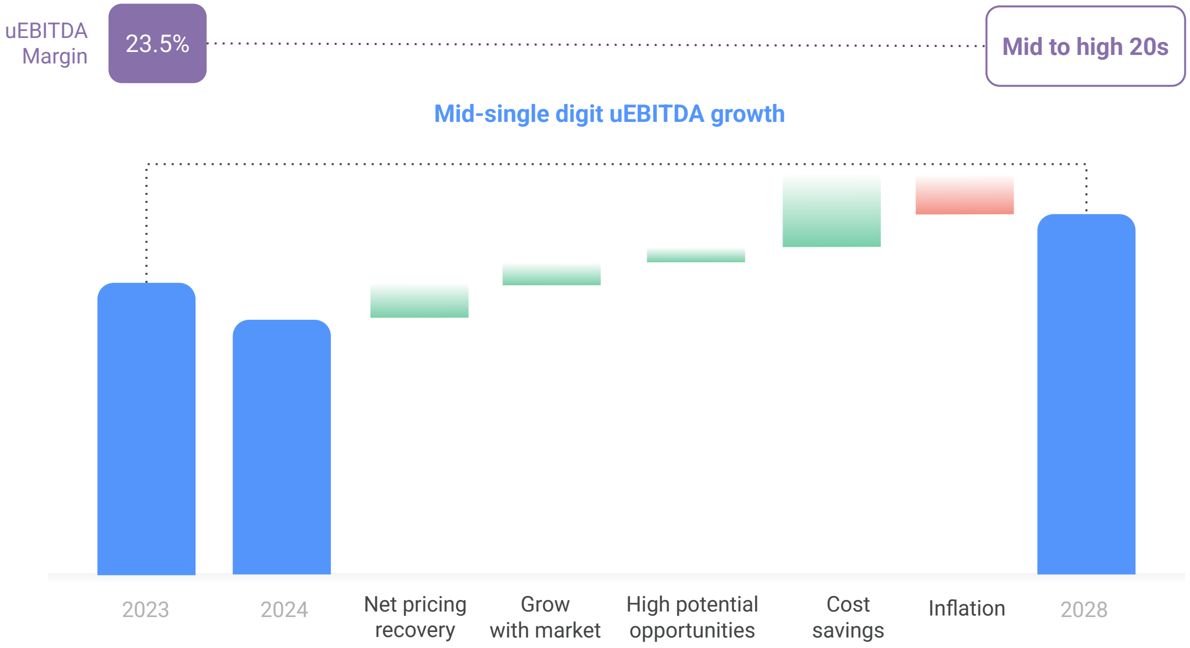
Baseline is 2023, restated underlying EBITDA of €1.15 billion

Profitable **growth drivers**

Top line and cost savings supporting EBITDA growth



TOP LINE GROWTH
Supported by volume and price recovery in key markets, and by faster growth in high potential opportunities

COST SAVINGS
Increased by €50 million

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Baseline is 2023, restated underlying EBITDA of €1.15 billion

Key takeaways

01

Clear strategy **Essential for Generations**

02

Transformation ongoing, including safety

03

Launch of **For Generations** sustainability roadmap

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APPENDIX

SOLVAY

Global Leadership Team

Philippe Kehren
Chief Executive Officer

Alexandre Blum
Chief Finance & Strategy Officer

Lisa Brown
General Counsel & Corporate Secretary

Lanny Duvall
Chief Operations Officer

Mark van Bijsterveld
Chief People Officer

Jean Charles Djelalian
Chief Sustainability Officer

Etienne Galan
President GBU Soda Ash & Derivatives

Daniela Manique
President GBU Coatis

An Nuyttens
President GBU Silica & Special Chem

Brad Rector
Chief Information Officer

Carlos Silveira
President GBU Peroxides

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Two essential business segments

Basic Chemicals — 61%*
Soda Ash & Derivatives, Peroxides

Chemical intermediate businesses focused on mature and resilient markets in which Solvay is a reference player.

Serve major markets such as consumer goods, healthcare, food, electronics, building and construction.

29%	12%	20%
Soda Ash	Bicarbonate	Peroxides
Soda Ash (excl. China)	Bicarbonate (excl. China)	Peroxides

Performance Chemicals — 39%*
Silica, Coatis, Special Chem

A wider range of products that are subject to customization based on unique formulations and application expertise .

Serve various markets like automotive, consumer goods, electronics.

12%	13%	7%	7%
Precipitated Silica	Solvents & Polyamide chain	Rare Earths	Fluorine
Highly Dispersible Silica	In Latin America	Rare Earths for autocatalysis	Aluminium brazing

*% of Group underlying net sales, 2024

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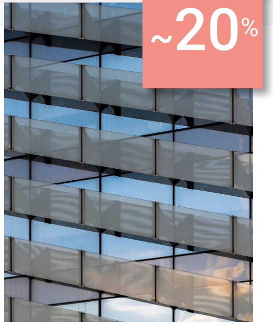
Soda Ash & Derivatives: diverse end markets

SODA ASH

~20%



Flat glass
(construction, solar panels, automotive)

~10%

Container glass
(food & beverages)

~10%

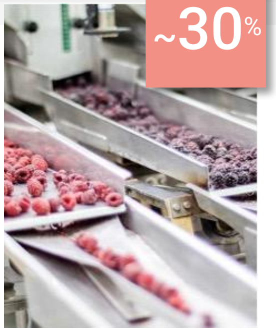
Water softener for detergents

~30%

Other applications
incl. sodium silicates, lithium carbonate

BICAR®
and other derivatives

~30%



Flue gas treatment, pharma, feed, food

KEY FIGURES

Net Sales 2024	Production sites
~€1.9bn	9

Source: Solvay internal data
Note: % of net sales of Solvay's Soda Ash and Derivatives business

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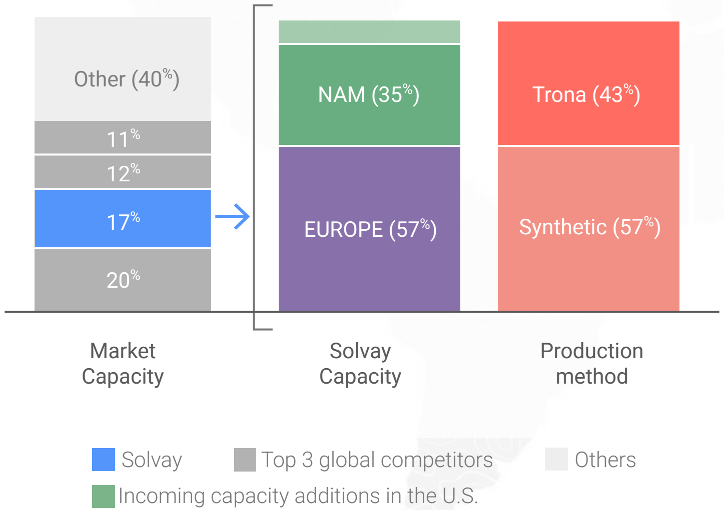
Soda Ash & Deriv: a global leader in Soda Ash and Bicarbonate

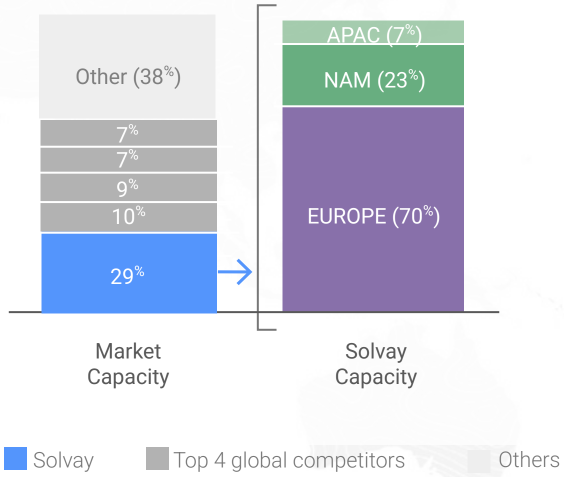
Global #2 position in **Soda Ash***

Soda Ash global capacity (excl. China) in kt (2024)



Global #1 position in **Bicarbonate**

Bicar global capacity (excl. China) in kt (2024)



Source: Solvay internal data based on public information

* as of March 2025, following WE Soda acquisition of the Alkali business from Genesis

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Peroxides: meeting various industry and customer needs

~35%

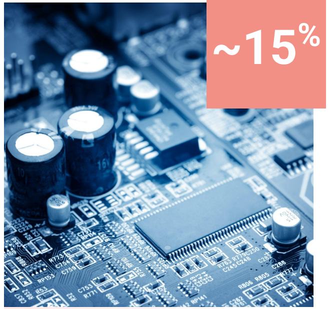
Chemical Industry
Hydrogen Peroxide for Propylene Oxide (HPPO) and other chemicals

~20%

Pulp & Paper

~30%

Other applications
incl. Textile bleaching, Food, Water & Aquaculture disinfectants and others



~15%

Electronics
semiconductor industry

Merchant market

KEY FIGURES

Net Sales 2024	Production sites
~€0.9bn	20

Source: Solvay internal data
Note: % of net sales of Solvay's Peroxides business

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Peroxides: a leader in all regions

North America

#2

In a Mature Market
Semicon investments support growth (GDP growth)

Capacity

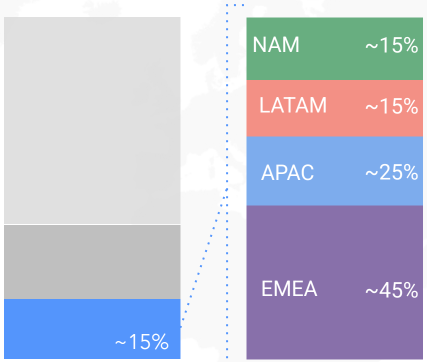
South America

#1

(3x larger vs. #2) in a strongly growing market

Capacity

Global #1 position



Market Capacity **Solvay Capacity**

H_2O_2 regional capacity in kt (2024)

Solvay | Top 5 regional competitors | Others

EMEA

#1

In a Mature market
Semicon investments support growth (GDP growth)

Capacity

APAC ex. China

#1

Focus on electronics and chemical industries in a growth environment

Capacity

Source: Solvay internal data based on public information
Note: Including ICC capacity

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Silica: Innovative leader in Highly Dispersible Silica

Tire

~80%

Consumer Industrial Goods

~20%

Oral Care
Feed, Food,
Agro
Battery & MRG

CAR OEM

CONSUMERS

KEY FIGURES

Net Sales 2024	Production sites
~€0.5bn	7

Source: Solvay internal data
Note: % of net sales of Solvay's Silica business

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Silica: strong regional positions in HDS

Americas

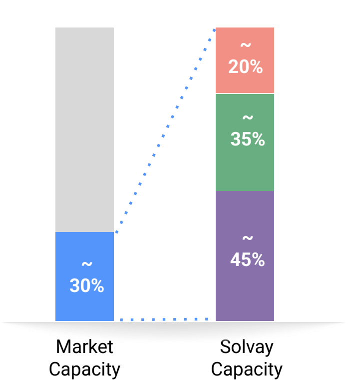
Capacity

#3 position

1 production site

Global **position**

#1



HDS regional capacity (2024)

EMEA

Capacity

#1 position

3 production sites

AP

Capacity

#2 position

2 production sites

Leader at key tire brands

HDS global market size

~ €1.4bn

→ Strong position at Tier 1 brands through global reach & security of supply

→ Balanced presence in Original Equipment & Replacement Markets

Sources : Company, Notch

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Coatis: resilient cash generation and sustainable growth

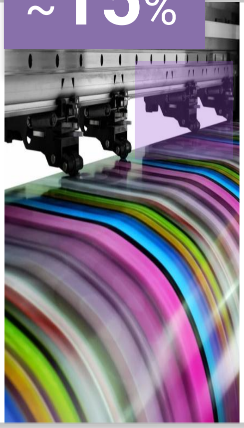
~25%

Consumer Goods

~20%

Automotive

~15%



Food Industry (Packaging)

~15%

Building

~25%

Others

KEY FIGURES

Net Sales 2024	Production sites
~€0.6bn	2

Source: Solvay internal data
Note: % of net sales of Solvay's Coatis business

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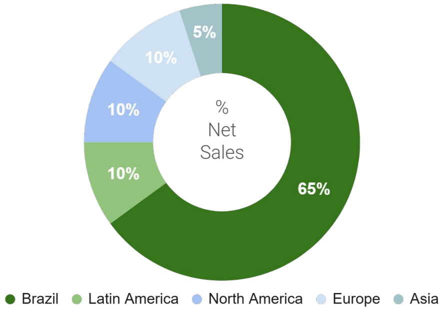
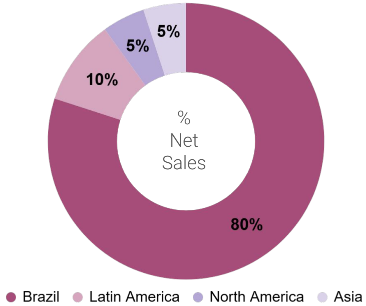
Coatis: Major regional producer of essential chemicals in Latam with two integrated businesses

Market leadership	**Regional leader** in oxygenated solvents and polyamide chain
Broad solvents portfolio	Comprehensive solvent portfolio serving **diverse, high-growth end-markets**
Phenol and derivatives (Polyamide chain)	Sole **Phenol & Adipic Acid producer** in Latin America
Global reach	Global reach with **exports to ~50 countries**
Acetone integration	Value maximization through **forward integration into acetone derivatives**

Solvents (~50%)



Polyamide Chain (~50%)



SOLVAY

Special Chem: two business lines serving high end applications

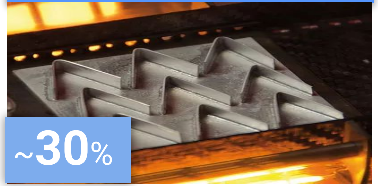
SPECIAL CHEM

Fluorine

Pharma, Nuclear, Refinery,...

~45%

Automotive



~30%

Industrial Applications

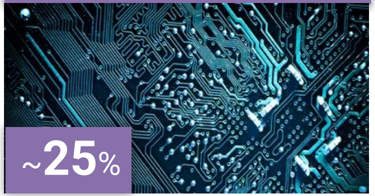
~25%

Rare Earths

Automotive Emission Control

~55%

Electronics



~25%

High-end Applications

~20%

KEY FIGURES

Net Sales 2024	Production sites
~€0.7bn	11

Source: Solvay internal data
Note: % of net sales of Solvay's Fluorine and Rare Earth businesses

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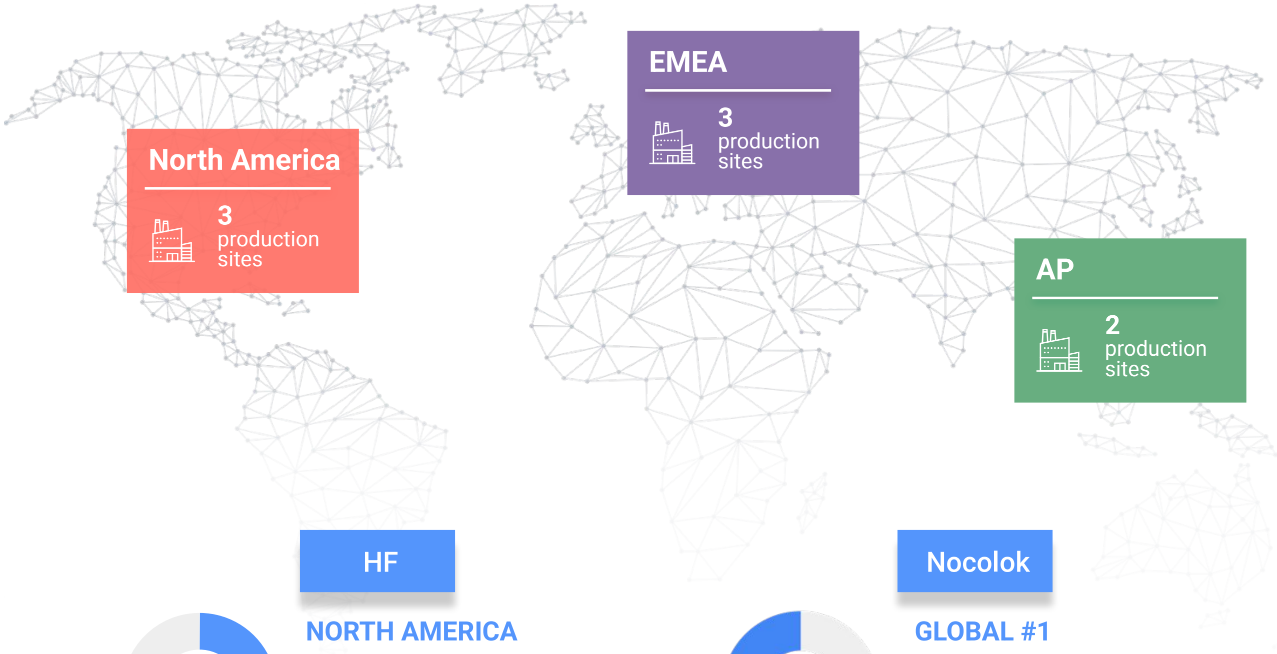
Fluorine: strong regional presence enabling safe & high quality service to our customers



HF

NORTH AMERICA

2 production sites

2024 HF merchant market

Nocolok

GLOBAL #1

5 production sites

2024 Nocolok Automotive market

Leader in selected applications

HF

- Metal Treatment
- Refinery
- Quartz (Electronics)

Nocolok

- Automotive
- HVAC

Sources : Company, Notch

SOLVAY

Rare Earth: strong positions enabled by global industrial footprint and tailored products

EMEA
1 production site

JP
1 production site

CN
1 production site

Auto Catalysis

GLOBAL #1

3 production sites

2024 CeZr Mixed Oxides market

CMP

GLOBAL #1

2 production sites

2024 Ceria Slurry market

Leader in Key Markets

Automotive Catalysis

- → The go-to partner of Tier 1 automotive washcoat players
- → Very strong presence at China players
- → Deep IP portfolio

CMP

- → Advanced cerium based high performance materials
- → Leading solution for the latest generations of semiconductors

SOLVAY

Rare Earths - an overview

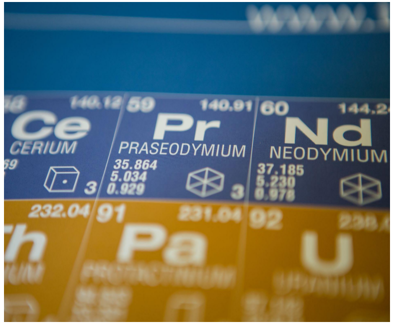
17 rare earths elements

Key characteristics:

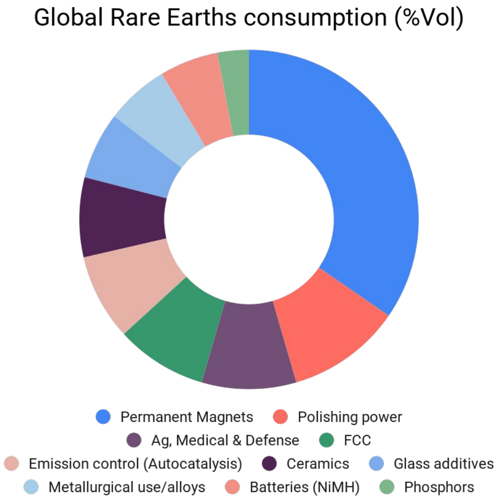
- Not so rare
- Scarce in concentrated, pure form
- Separation requires strong expertise

Categorized into:

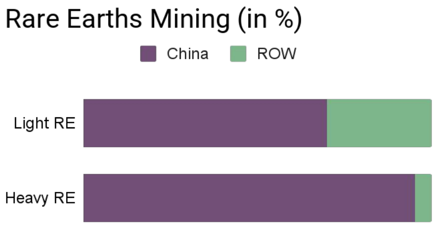
- Light rare earths (Ce, NdPr, …)
- Heavy rare earths (Dy, Gd, Tb, Sm ,…)

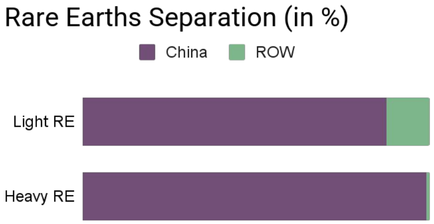


Wide range of applications



Heavy reliance on China





Source: IHS / Bloomberg

Rare Earths - Solvay's expertise

Solvay is present in the separation, purification & formulation steps of the value chain

SOURCING	SEPARATION & FORMULATION	MAIN APPLICATIONS	END MARKETS

Mining, Recycling & Concentration

Rare Earth separation

La Rochelle, France

Mixed Rare Earth Oxides formulation

Footprint:
3 production sites (France, Japan, China)

Catalysis

CMP slurries, MLCC

Polishing, medical, fuel cells, …

Permanent Magnets

Current business | *Bus. development*

Automotive

Electronics

High end applications

EV motors, Wind turbines

SOLVAY

Essential Rare Earths

High potential opportunities ready to accelerate

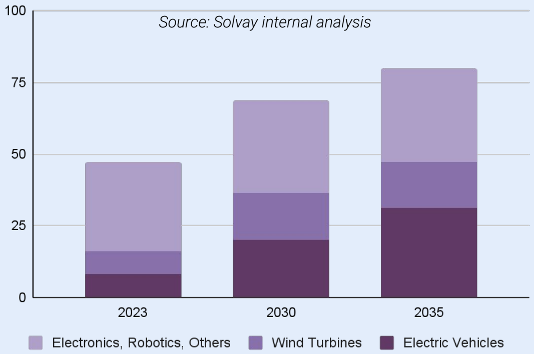
La Rochelle: new developments

- April 2025 Nd-Pr for permanent magnets
- H2 2025 first producer in Europe for Sm
- 2026 first producer in Europe for DyTb
- Sourcing (recycling and mining) primarily from outside China
- Full project will be deployed in phases, total investment to be between €50-€100m

Market opportunities

- Other rare earths (Gd, Y) for essential applications (aeronautics, medical...)
- Permanent magnets: capacity to capture up to 30% of European demand

EU end-use demand of RE permanent magnets (kt)



Solvay la Rochelle plant

With more than 75 years of experience, Solvay holds **unique industrial know-how and asset for rare earths** separation, purification and formulation in Europe

Liquid / Liquid Separations

Oxides finishing

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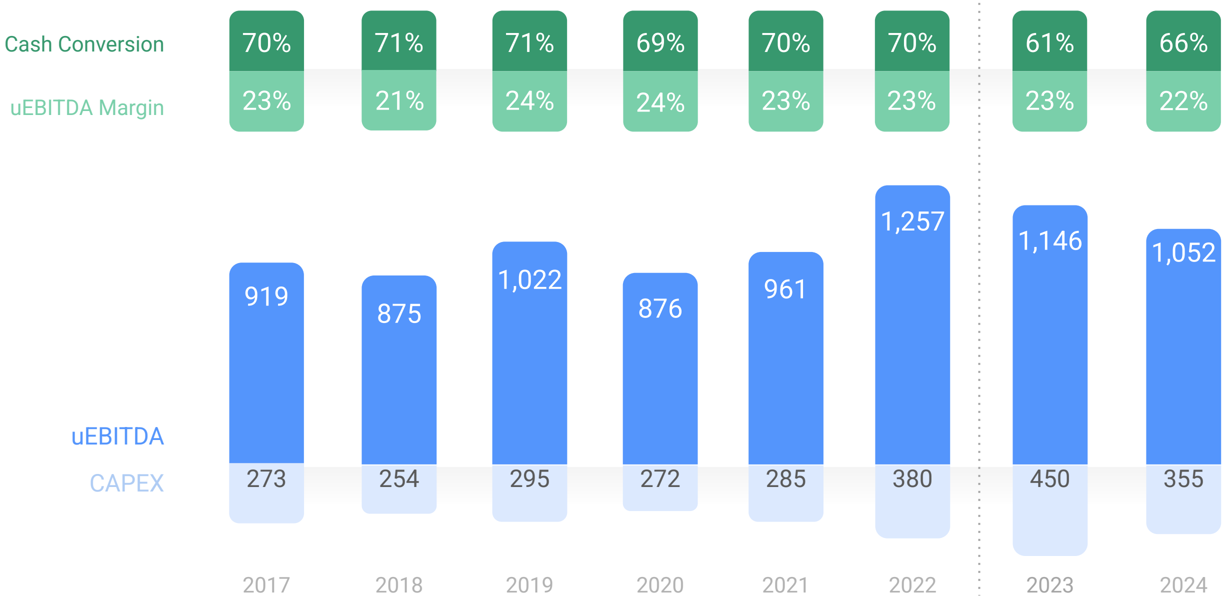
Resilience through the cycles

Margin & Cash Conversion track record over 2017-2024



Proven resilient margin through crises

Flexibilization of capex to sustain **high cash conversion**

Source: Company information; Solvay pro forma unaudited figures for 2022 and Solvay audited financials (pre-2020), including estimated corporate costs allocation. Figures before 2023 include phased out businesses in 2023

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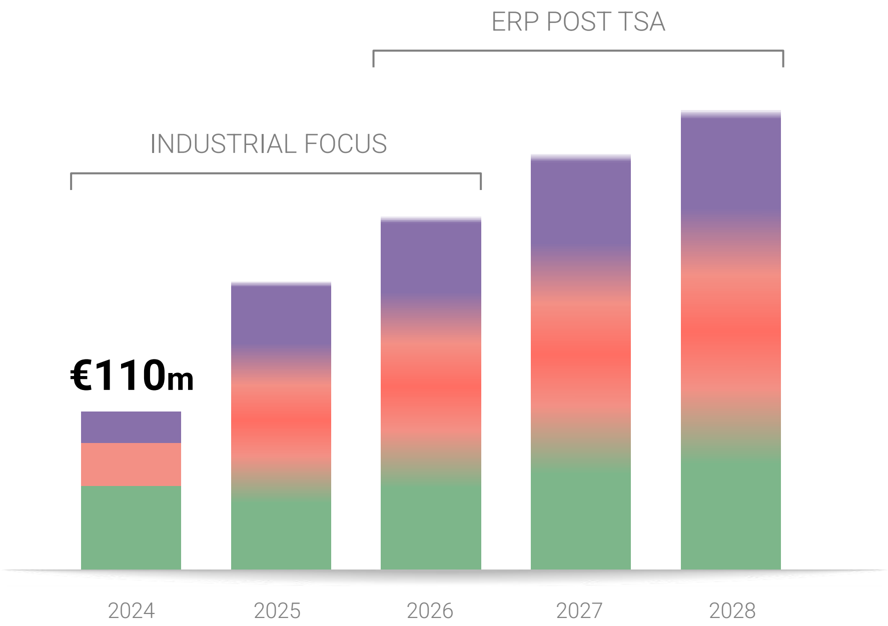
Structural **cost savings**

Rapid ramp up in first years



€350m by 2028

€200m in first 2 years

25% SG&A

Fit for purpose organization
New ERP

35% Plant Fixed Costs

Operational excellence
Footprint optimization

40% Operational efficiency

Logistics & procurement
Process innovation

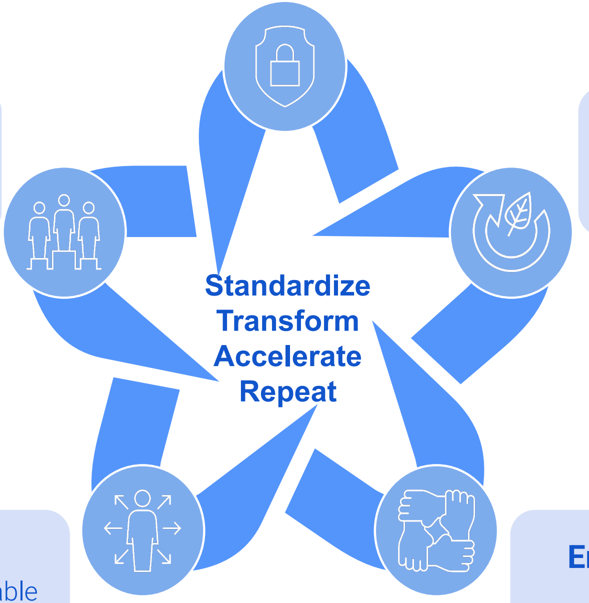
SOLVAY

Our **Operations North STAR** guides us

Safety
health, safety and security as part of our DNA

Customer Satisfaction
deliver innovative products and services

Sustainability
protect the environment and resources, foster better life



Competitiveness
cost effective, efficient, reliable and proactive

Employee Engagement
teamwork, capabilities, empowerment and leadership

Transform Solvay to better serve our **customers,** enhance **competitiveness** and deliver our **shareholders** commitments

Improve on our people and process **safety** and responsibilities for the **environment**

Standardize our ways of working to become more **efficient, transparent** and **action** driven

Develop **people and capabilities** to **engage** on the digital transformation and grow with Solvay

Digital transformation in shop floor activities

Condition Based Monitoring

from reactive and preventive to condition-based maintenance

9,000+ IoT sensors by 2027
Group wide deployment, scaling from 4,500+ today

Standardized Global Platform
Consistent data-driven decisions across all sites

GBU SA&D
In Dombasle, France

120+ machines monitored
with installation of +330 IIoTs and upscaling to ~450

~35% maintenance cost reduction
in equipment where CBM has been implemented

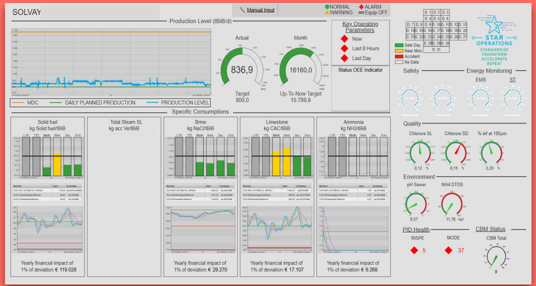
Raw Material & Energy Performance Mgt

€37 million potential plant variable cost savings by 2027
2-4% raw material and energy consumption reduction vs 2023

Digital tools
Standard real-time dashboards

Data-driven decision making in control room

"Helicopter View" display as standard view
providing all production excellence indicators in real time



Roll-out at scale
(~50% deployed, target to reach 100% by Q1 2026)

Transformation at Solvay through optimization

Footprint optimization

Aligning supply-demand

- GBU Peroxides (2024-25)
- Povoa, Portugal (closing)
- Warrington, UK (closing)
- Align regional production with demand

Portfolio realignment and investments

- GBU Special Chem - Fluorine (2025-26)
- Bad Wimpfen and Garbsen, Germany
- Secure long-term competitiveness

Energy transition

- GBU Soda ash & Derivatives (2024)
- Torrelavega, Spain (-30% capacity)
- Decrease production to stay competitive and focus on local markets

Procurement gains
Spend Review Challenge

€15-20 million potential annual savings
4-5% reduction on addressable spend

Cross-functional collaboration
Operations, procurement, leadership

Challenge traditional ways of working
Inventive approaches, e-auction, e-sourcing, demand management etc.

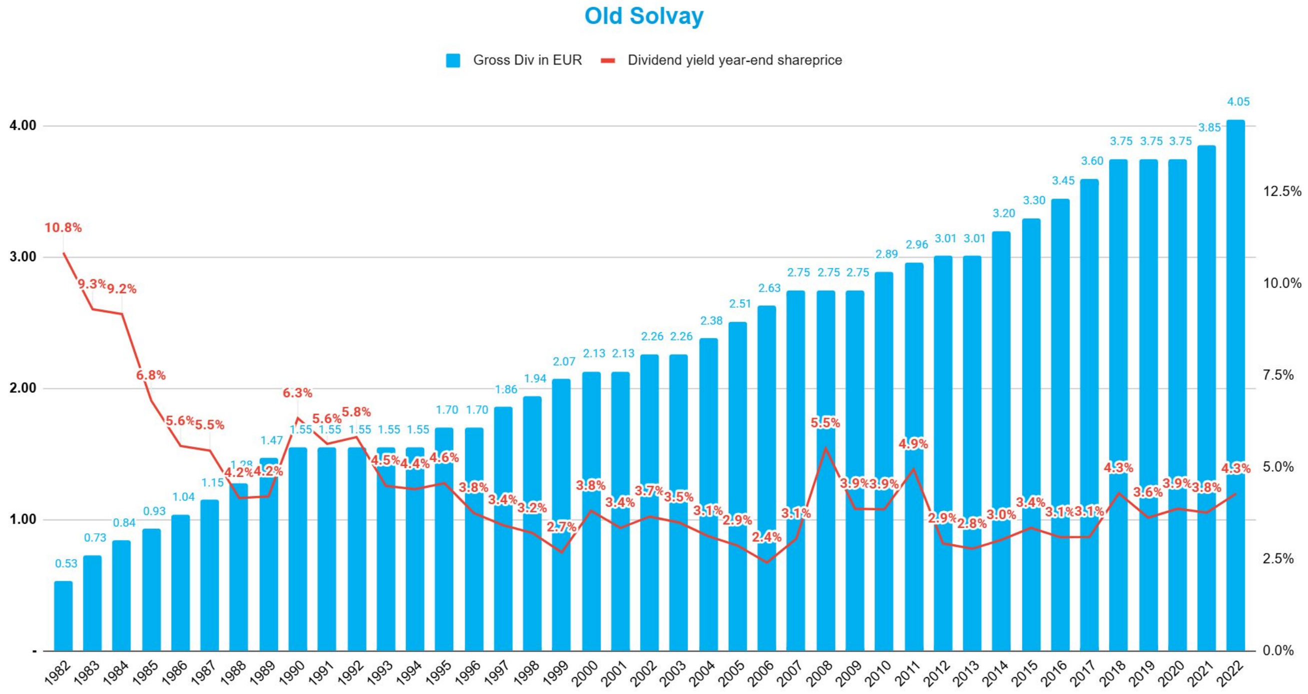
Packaging optimization, pallet weight reduction

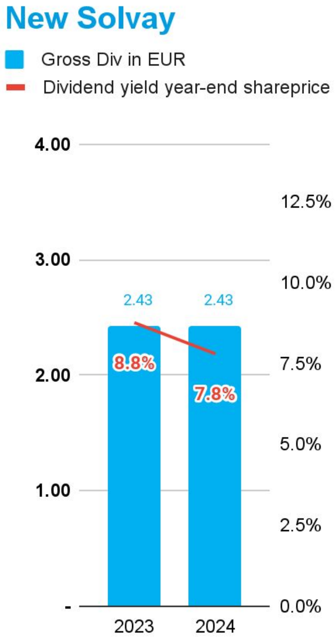
- In Qingdao, China
- Reduction of 18% in pallet weight
- Improved handling
- CO_2 emission reduction in Pallet production and transportation

€230,000 annual savings
Studying to replicate in other sites and countries

Dividend history

For over 40 years, the dividend has been stable or has gradually increased, and has never been reduced.





Remuneration Solvay CEO & Executive Leadership - 2025 STI & LTI

	Short-Term Incentive	Long-Term Incentive Equity settled Performance Share Units (70%)	 Restricted Share Units (30%)
% of fixed remuneration	At target: **95% (CEO) and 65% (other ELT)** Minimum payout: 0% Maximum payout: 200% of the STI target	At target: **115% (CEO) and 95% (other ELT)** Minimum grant: 30% (RSU) Maximum grant: 135% (RSU + PSU max)	
Performance Period	**1 year**	**3 years** performance	**3 years** vesting
2025 Performance Measures and Weights	• **65% Financial Results** EBITDA (m€) FCF (m€) Cost Savings (m€) • **15% Sustainability Progress** Gender diversity, Safety GHG Emissions • **20% Individual**	• **40% EBITDA organic Growth** • **40% ROCE** • **20% GHG emissions** **Relative TSR** vs STOXX Europe 600 Chemicals as modifier: Quartile 1: +25% Quartile 2 & 3: no adjustment Quartile 4: - 25%	

Minimum share ownership (% Fixed Rem): 150% (CEO) and 100% (Other ELT) within 5 years

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