

SOLVAY

Full-year 2025 results

Media conference call

February 24, 2026



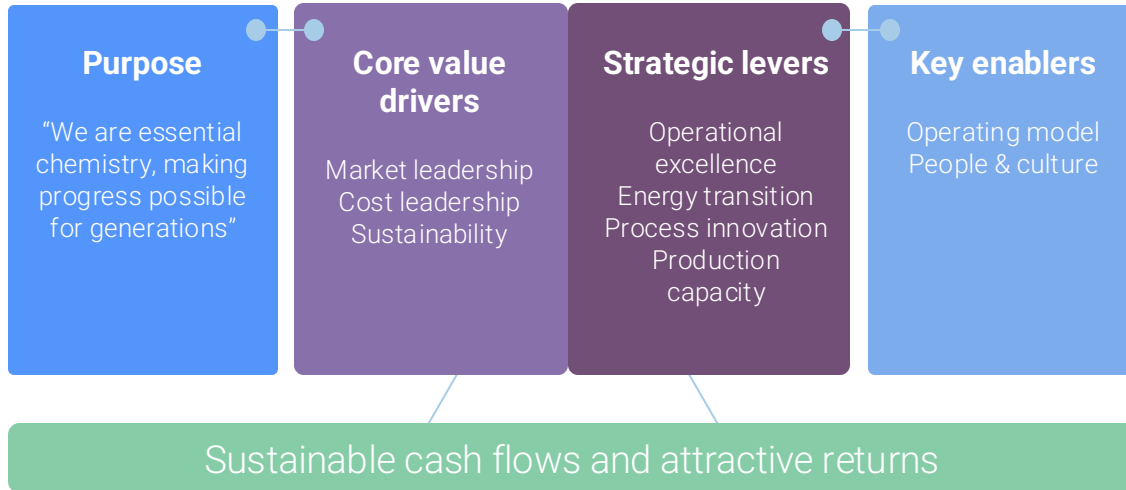
Alexandre Blum
Chief Financial Officer

Philippe Kehren
Chief Executive Officer

One ambition

A leader in Essential Chemistry

Solvay's strategy to remain Essential



Four strategic levers

Operational excellence
Energy transition
Process innovation
Production capacity

Full-year 2025 results

aligned with market expectations



Fourth quarter 2025 performance

versus a high comparative base in Q4 2024

€20 million cost savings
achieved in Q4

	Net sales	% org.	EBITDA	% org.	Margins	%
Global	€1bn	-10%	€169m	-30%	17%	-5.6pp
Basic Chemicals	€635m	-8%	€160m	-20%	25%	-4.2pp
Performance Chemicals	€359m	-12%	€50m	-18%	14%	-1.5pp

2025 ESG performance



Solvay is on track to meet its targets

PLANET	2021	2024	2025	Progress vs 2021	Targets
	Scope 1 & 2 GHG emissions (Mt) ¹	9.1	7.6	6.4	-29%
Scope 3 GHG emissions (Mt)	13.2	12.1	11.5	-13%	-20% by 2030
Coal phase out (# of sites)	5	3	3	-2	All sites by 2030, except Devnya
Biodiversity ²	n.a.	n.a.	16%	n.a.	30% of land under conservation by 2030
BETTER LIFE	2023 ³	2024	2025	Progress vs 2023	Targets
	Safety (RI)	45	41	44	-1
Diversity (% of women mid/senior management)	26.3%	27.3%	28.8%	+2.5pts	30% by 2030; aim for gender parity
Living wage	n.a.	n.a.	100%	n.a.	100% by 2026

¹ Enhanced methodology in 2025 to estimate SF6 emissions with improved accuracy. Baseline and 2024 figures have been restated accordingly.

² 16% of permeable land is under conservation or restoration. Nature-positive impact yet to be quantified.

³ Revised baseline from 2021 to 2023 for social KPIS as it is more relevant due to the demerger of Syensqo

Addressing competitiveness



Operational excellence

- Scaling digitalized maintenance across our factories
- Expansion from 4,500 sensors in 2025 to 9,000 by 2027

Energy transition

- Electrical furnace in Collonges, France
- Waste-to-energy in Dombasle, France
- Renewable hydrogen in Rosignano, Italy
- Biomass in Torrelavega, Spain



Optimizing our footprint

- Povia, Portugal (2024)
- Warrington, UK (2024)
- Torrelavega, Spain (2024-26)
- Salindres, France (2025)
- Bad Wimpfen, Germany (2026)
- Garbsen, Germany (2028)

Advocating for industry



In Europe:

Align ETS / CBAM with industrial reality

Competitive energy access

Floor price for rare earths

In Brazil:

Fair and balanced market conditions

SOLVAY

Rare earths



Expanding our offering to heavy rare earths, and ready to scale production to meet 30% of EU needs.

Circular silica



Advancing worldwide circular strategy, with the inauguration of Europe's first bio-circular facility in Livorno, Italy.

Electronic grade H₂O₂



Supporting the semiconductor industry with , which relies on this ultra-pure chemical for integrated circuit manufacturing.

2026

outlook

Underlying EBITDA

Between €770 million and €850 million¹

Free Cash Flow²

Minimum €200 million

Capex limited to

Maximum €300 million

¹ Assuming a 1.20 EUR/USD exchange rate

² Free Cash Flow to Solvay shareholders from continuing operations
The guidance for 2026 is net of €90 million of transformation expenses



Q&A

OLVVA

SOLVAY
ESSENTIAL FOR GENERATIONS

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