Consensus of Analysts' Estimates > Pre-FY 2025

Poll date	Participants	Median TP
30/01/26	17	26.00
BUY	HOLD	SELL
24%	29%	47%

SOLVAY

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The consensus is the medianof analyst estimates which are compiled and calculated by Vara Research. It is based on the projections made by analysts covering Solvay. Any opinions, estimates or forecasts regarding Solvay's performance made by these analysts and therefore also the consensus figures are theirs alone and do not represent opinions or forecasts of Solvay or its Management. By making this consensus information of its results available on a quarterly basis, Solvay does not mean or otherwise imply to endorse such information.

KPI expressed € million except stated DPS (€) and ROCE	Actuals					Estimates			
All figures are "Underlying" and "from continuing operations" (1)	**FY 2023 A**	**FY 2024 A**	**Q1 2025 A**	**Q2 2025 A**	**Q3 2025 A**	**Q4 2025 E**	**FY 2025 E**	**FY 2026 E**	**FY 2027 E**
Net sales	**4,880**	**4,686**	**1,122**	**1,102**	**1,044**	**1,017**	**4,283**	**4,231**	**4,348**
Basic Chemicals, Sales	2,726	2,842	672	667	655	646	2,640	2,611	2,697
Performance Chemicals, Sales	2,148	1,834	450	434	389	369	1,642	1,629	1,682
Corporate, Sales	6	10	0	0	0	0	0	0	0
EBITDA	**1,246**	**1,052**	**250**	**230**	**232**	**170**	**882**	**824**	**892**
Basic Chemicals, EBITDA (2)	916	786	162	141	151	150	604	607	637
Performance Chemicals, EBITDA (2)	405	324	94	104	59	55	312	294	306
Corporate, EBITDA	-75	-58	-6	-15	22	-37	-36	-75	-55
EBIT	**926**	**732**	**172**	**150**	155	90	567	508	569
Net Profit from continuing operations	**588**	**445**	**102**	**99**	**90**	**43**	**334**	**285**	**336**
Gross DPS (€)	2.43	2.43				-	2.43	2.43	2.43
Capex	**-450**	**-355**	**-70**	**-63**	**-81**	**-74**	**-288**	**-296**	**-310**
Free cash flow to Solvay shareholders from continuing operations	**561**	**361**	**42**	**54**	**117**	**72**	**285**	**252**	**288**
Net Financial Debt	1,489	**1,544**	**1,725**	**1,856**	1,748	-	1,659	1,696	1,666
ROCE (in %)	20.4%	17.6%	17.2%	16.0%	15.4%	-	12.9%	11.4%	13.6%

(1) For full disclosure and definition of Underlying alternative metrics on a proforma basis, please refer to the glossary attached in the Financial reports.

(2) The 2023 figures were restated to reflect the transfer of eH2O2 activities from Special Chem to Peroxides on January 1, 2024.