

# Consensus of Analysts' Estimates > Pre-Q1 2026

The consensus is the median of 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.

Poll date	Participants	Median TP
13/04/26	18	26.00
<b>BUY</b>	<b>HOLD</b>	<b>SELL</b>
17%	39%	44%

All figures are "Underlying" and "from continuing operations" (1)

KPI expressed in € million except stated DPS (€) and ROCE (%)	Actuals		Estimates						
	FY 2024 A	FY 2025 A	Q1 2026 E	Q2 2026 E	Q3 2026 E	Q4 2026 E	FY 2026 E	FY 2027 E	FY 2028 E
<b>Net sales</b>	<b>4,686</b>	<b>4,262</b>	<b>1,040</b>	<b>1,055</b>	<b>1,043</b>	<b>1,018</b>	<b>4,174</b>	<b>4,313</b>	<b>4,371</b>
Basic Chemicals, Sales	2,842	2,630	639	648	649	639	2,601	2,675	2,723
Performance Chemicals, Sales	1,834	1,632	395	405	394	376	1,594	1,641	1,685
Corporate, Sales	10	0	0	0	0	0	0	0	0
<b>EBITDA</b>	<b>1,052</b>	<b>881</b>	<b>220</b>	<b>197</b>	<b>196</b>	<b>186</b>	<b>814</b>	<b>877</b>	<b>894</b>
Basic Chemicals, EBITDA	786	614	150	153	155	153	606	646	676
Performance Chemicals, EBITDA	324	307	62	72	67	63	276	288	290
Corporate, EBITDA	-58	-40	10	-27	-28	-29	-75	-60	-40
<b>EBIT</b>	<b>732</b>	<b>561</b>	<b>141</b>	<b>116</b>	<b>117</b>	<b>104</b>	<b>486</b>	<b>541</b>	<b>567</b>
<b>Net Profit from continuing operations</b>	<b>445</b>	<b>306</b>	<b>80</b>	<b>66</b>	<b>66</b>	<b>58</b>	<b>275</b>	<b>313</b>	<b>347</b>
Gross DPS (€)	2.43	2.43					2.43	2.43	2.43
<b>Capex</b>	<b>-355</b>	<b>-292</b>					<b>-283</b>	<b>-300</b>	<b>-307</b>
<b>Free cash flow to Solvay shareholders from continuing operations</b>	<b>361</b>	<b>350</b>					<b>211</b>	<b>278</b>	<b>320</b>
Net Financial Debt	<b>1,544</b>	<b>1,597</b>					1,696	1,670	1,613
ROCE (in %)	17.6%	13.6%					11.3%	12.8%	14.1%

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