



Solvay joins the Genesis Consortium and SOSV's IndieBio to strengthen biotech position

IndieBio attracts top biotech companies with a strong sustainability mission across the food, agro, industrial, climate, and biopharma sectors

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Solvay Ventures, the [venture capital fund of Solvay](#), announced that the fund has joined the [Genesis Consortium](#) to support startups in SOSV's IndieBio startup development program, which holds a portfolio of early-stage venture-backed companies with ties to Solvay's key markets, including agritech, food, bio-based materials and personal care. This strategic investment will enable the Group to accelerate and expand its offering of innovative solutions using biotechnology.

The Genesis Consortium, founded by Silicon Valley-based venture capital firms [SOSV](#) and [Mayfield](#), is a global alliance of venture capital firms and corporations dedicated to supporting startups that leverage biotechnology to promote human and planetary health. SOSV is a multi-stage venture fund that operates [IndieBio](#), a leading startup development program, founded in 2015, based in New York City and San Francisco, and focused on human and planetary health across categories including food, agriculture, materials, climate tech, and biopharma sectors.

Over the years, Solvay Ventures has demonstrated interest in IndieBio's graduates' companies, which represent a growing number of early-stage ventures with ties to Solvay's commitment to innovating in chemical biotechnology.

This partnership is designed to strengthen Solvay's position in biotechnology as part of the "[Renewable Materials and Biotechnology](#)" growth platform which aims to meet growing demand for sustainable solutions by increasing the share of renewable carbon in Solvay's product offering and developing new business opportunities enabled by biotechnology. This growth platform complements the Company's activities in three other key areas: Battery Materials, Green Hydrogen and Thermoplastic Composites.

"We are thrilled to join the Genesis Consortium and SOSV's IndieBio, which will reinforce our position in biotech and help us better serve our customers as we reinvent chemistry through biotechnology," said Solvay CEO Ilham Kadri. "From agriculture to personal care, food and beverages to aerospace, we can modify the chemistry to the sectors where chemistry can employ industrial biotech and renewable feedstocks to provide sustainable, value-added alternatives. As a leader already in bio-based products



like guar, bio-sourced solvents and vanillin, Solvay is uniquely positioned to help solve some of the most pressing challenges faced by society today.”

“On the journey to reshape the global economy for sustainability, it's fantastic to have Solvay as a key partner,” said Sean O’Sullivan, founder and managing general partner at SOSV. “Using efficiencies only possible through biology, IndieBio startups are reinventing the world's means of production of foods and materials. It’s a great sign for the future that materials and chemistry companies with tens of billions in revenue, like Solvay, are joining side by side with IndieBio startups to create a healthier future.”

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About Solvay

Solvay is a science company whose technologies bring benefits to many aspects of daily life. With more than 21,000 employees in 63 countries, Solvay bonds people, ideas and elements to reinvent progress. The Group seeks to create sustainable shared value for all, notably through its Solvay One Planet roadmap crafted around three pillars: protecting the climate, preserving resources and fostering a better life. The Group's innovative solutions contribute to safer, cleaner, and more sustainable products found in homes, food and consumer goods, planes, cars, batteries, smart devices, health care applications, water and air purification systems. Founded in 1863, Solvay today ranks among the world's top three companies for the vast majority of its activities and delivered net sales of €10.1 billion in 2021. Solvay is listed on Euronext Brussels and Paris (SOLB). Learn more at www.solvay.com.

About Solvay Ventures

Solvay Ventures is the Venture Capital fund of Solvay. Solvay Ventures invests in breakthrough technologies in advanced materials, devices and business model innovation. Operating since 2005, Solvay Ventures is currently investing out of a €80 million global evergreen fund. Solvay Ventures targets early stage investment opportunities (Seed through Series B) with a focus on startups addressing better use of resources, energy transition, increased well-being, and digital age. Beyond capital, Solvay Ventures looks to leverage the resources at Solvay to help accelerate technology and market adoption. Learn more at www.solvay.com.

About SOSV

SOSV is a global, multi-stage venture capital firm with \$1.5 billion in assets under management. Headquartered in Princeton, NJ, SOSV operates early stage startup development programs including HAX (hard tech) and IndieBio (human and planetary health) and Orbit Startups (emerging markets) programs. SOSV is the most active venture capital firm in climate tech.

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