



Progress beyond

Solvay to develop major hub for rare earth magnets in Europe

The Group is investing in the rare earths magnet value chain to serve fast growing electric vehicles, clean energy and electronics markets.

Brussels, September 16, 2022

Solvay announced plans to expand its rare earths operations in La Rochelle, France to enter the value chain for rare earths permanent magnets¹ in Europe and serve customers in the fast-growing electric vehicles, wind power, and electronics markets. For decades, Solvay has been the technology leader in rare earths separation, recycling, purification, finishing and formulation and the plant is already active in the separation and recycling of rare earths for captive use. With this investment, the Group has the ambition to create a powerful rare earths hub in Europe in the coming years.

The La Rochelle plant currently serves the automotive emissions control and semiconductors markets. This new investment will expand and upgrade an existing sophisticated unit that will add the production of separated rare earth oxides for permanent magnets to the site. These are essential components used in the traction motors of electric vehicles, the generation motors of wind turbines and many other applications in electronics.

At present, most advanced magnets are imported from overseas. Solvay's new hub will help develop European autonomy for these critical materials and also address the shortage of rare earth key elements by playing a proactive role in the recycling of magnets.

"Rare earths are essential to ensure the green energy transition. Our investments in the magnets' value chain will help Europe power its new economy with more autonomous and sustainable solutions for electric mobility, clean energy generation and sensitive electronics applications," said Ilham Kadri, Solvay CEO. "It is a very exciting step that will further strengthen our leadership in rare earths."

Solvay has been continuously reinventing its rare earth business through numerous technology, legislation and market evolutions and will continue to do so by maximizing on these tremendous business opportunities underpinned by powerful megatrends.

Solvay will pursue alliances with other global champions in this field, and has active participation in European consortia to secure partnerships and funding.

¹ Rare-earth magnets are strong permanent magnets made from alloys of rare-earth elements. They are the strongest type of permanent magnets made, producing significantly stronger magnetic fields than other types of magnets.



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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 La Rochelle

Solvay's La Rochelle plant, founded in 1948, is dedicated to rare earth-based formulations. This 40-hectare site, located in the Chef de Baie industrial zone on the seafront, employs over 300 people. The plant manufactures approximately 4,000 tons of rare earth-based formulation products per year for the catalysis, automotive pollution control, polishing and electronics markets.



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