Progress beyond

Solvay to award special bonus to employees for efforts during COVID-19

The special reward is made possible due to another quarter of record cash generation and demonstrates the Group’s appreciation to its employees for delivering steadfast performance during the crisis.

Brussels, November 12, 2020 - 9:00 CET

Solvay announced today that it will devote a portion of the cash generated this year - up to €16 million - to provide a special reward to all non-executive employees worldwide in recognition for their efforts throughout the COVID-19 pandemic. This special bonus comes on top of the Group’s yearly bonuses and will be paid out before the year ends.

“I am delighted that we are able to reward our people for their hard work over a very challenging period,” said Solvay CEO Ilham Kadri. “Our record cash generation over the past 6 quarters, and our efforts to cut costs and focus on what is essential, are thanks in large part to our employees who worked diligently from home or showed up everyday onsite to make essential products, as all our plants remained operational throughout the crisis. Our employees demonstrated their dedication, particularly by reinventing some of our production lines to develop products that help fight COVID-19. This special bonus is one way to express our heartfelt appreciation.”

As announced last week, Solvay delivered a record Free Cash Flow of €801 million in the first nine months of the year, which has allowed the company to resume investments for the future, unlocking €60 million in capital expenditure, while also investing in its people.

Ilham Kadri: “Despite these challenging times we know that we will only emerge stronger because we invest in the future. This includes investing in Solvay’s employees, who we see as our most valuable asset. Our purpose and strategy, focused on people, planet and portfolio will prove essential in the years ahead.”

About Solvay

Solvay is a science company whose technologies bring benefits to many aspects of daily life. With more than 24,100 employees in 64 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 plan crafted around three pillars: protecting the climate, preserving resources and fostering 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 €10.2 billion in 2019. Solvay is listed on Euronext Brussels (SOLB) and Paris and in the United States, where its shares (SOLVY) are traded through a Level I ADR program. Learn more at www.solvay.com.

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