



Progress beyond

Press release

Carmelo Lo Faro appointed president of Solvay's materials segment

The group's materials segment represents the growth engine of the company and comprises both the specialty polymers and composite materials business units.

Brussels, June 7, 2021

Solvay announced today that Carmelo Lo Faro, previously president of Solvay's composite materials business unit, is promoted to a new role as president of Solvay's materials segment, effective immediately. The materials segment includes both the specialty polymers and composite materials businesses, and has been identified as the primary segment for growth and investment as part of Solvay's G.R.O.W. strategy launched in 2019. In his new role, he will have commercial and operational oversight on both businesses.

"I am delighted that Carmelo will be leading our materials segment," said Solvay CEO Ilham Kadri. "He brings more than 20 years of experience in research and innovation, strategy, business development and general management in advanced materials, which will be invaluable in helping us deliver high-margin growth, progress innovation with our customers and drive sustainability in key markets."

The materials segment had revenues of €2.6 billion in 2020 and provides advanced materials to multiple markets. Solvay materials make cars and airplanes lighter and more fuel efficient; they make Li-ion battery packs lighter and more durable; and implantable and medical devices safer.

"It is an honor to take on this new role," said Carmelo Lo Faro. "I'm proud that our materials segment is transforming many markets and enabling industry to create a sustainable future. I look forward to working with our talented people to meet our customers' needs and grow together."

Lo Faro joined Solvay as part of its 2015 acquisition of Cytec Industries, which strengthened the foundation for Solvay's world-leading composite materials business today. He takes over responsibility for Solvay's specialty polymers unit from Michael Finelli, who has taken on [a new role](#) to lead Solvay's strategic growth platforms.



About Solvay

Solvay is a science company whose technologies bring benefits to many aspects of daily life. With more than 23,000 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 €9 billion in 2020. 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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