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Solvay launches new growth platform focused on renewable materials and biotechnology

The fourth growth platform will increase the share of renewable carbon in Solvay's product offering and open up new business opportunities for multiple markets

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Solvay is launching a new Renewable Materials and Biotechnology platform, dedicated to developing innovative and sustainable solutions for a range of markets, using renewable feedstocks and biotechnology. The company is already a market leader in some bio-based products, including guar, bio-sourced solvents and natural vanillin, the latter of which is enabled by biotechnology.

The new platform will bring together several Solvay businesses to help meet growing demand for sustainable solutions by increasing the share of renewable carbon[1] in Solvay's product offering and developing new business opportunities enabled by biotechnology. It complements Solvay's three existing growth platforms – Battery Materials, Green Hydrogen and Thermoplastic Composites.

"The sustainable use of renewable resources and biotechnology has gained momentum in the industry and has the potential to help solve some of the most pressing challenges faced by society today," said Solvay CEO Ilham Kadri. "Through our new growth platform, we aim to connect with our partners to reinvent progress, as we have done throughout our 160-year history, playing a key role in the chemical industry's transition to the bioeconomy and helping to create the sustainable and circular solutions required by society."

The platform will accelerate the integration of sustainable renewable feedstocks into Solvay products. It will also enable the development of new approaches to manage the end-of-life of these products, which includes biodegradability by design. This presents enormous innovation potential, which Solvay is well positioned to leverage, both through internal expertise and strong links with customers and external innovation partners. Through open innovation and strategic alliances, Solvay intends to build new growth businesses that will benefit multiple markets, while also helping to address key societal and environmental needs. This includes providing formulations for agro and personal care, solutions for food and flavors, and advanced materials for transportation and aerospace.

Through enabling the development of sustainable solutions based on renewable carbon, the platform will also play a fundamental role in the achievement of Solvay's 2030 sustainability goals,

[1] Renewable carbon encompasses carbon sources that prevent or replace the use of fossil carbon. This definition includes carbon from biomass, CO_2 and recycling.

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set out in the Solvay One Planet sustainability roadmap. These goals include increasing the share of sustainable solutions in Group sales to 65% and more than doubling the share of Solvay products based on circular raw materials or energy in Group sales compared to 2018, as well as reducing greenhouse gas emissions by 30% by 2030.

Background

The transition to a carbon neutral future requires a radical transformation in how chemistry is designed. Renewable materials and biotechnology present an outstanding opportunity for Solvay to reinvent the way in which it produces chemicals, by combining chemistry and biology to convert feedstocks into valuable and sustainable solutions. These can then serve as a starting point for the creation of new growth businesses that will enable Solvay to expand its customer base.

Renewable feedstocks and the use of biotechnology also have the potential to provide solutions addressing many of the challenges facing the world, including pollution, resource scarcity and overpopulation, while helping to meet growing consumer demand for sustainable products.

Biotechnology is a disruptive technology with the potential to cause profound change in the chemical industry. It uses enzymes or living microbes to transform renewable or fossil feedstocks into valuable molecules. These can then be used to produce renewable products or help manage products at the end of life. In recent years, rapid advances in synthetic biology have revolutionized the field, leading to improved biological microorganisms through the use of new gene-editing methods that use computer tools, artificial intelligence and advanced lab automation.

By the end of 2030, synthetic biology will account for more than a third of global output in manufacturing industries. Biotechnology is expected to have an estimated economic impact of more than €2 trillion annually by 2040.

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About Solvay's growth platforms

- Batteries: Solvay is one of the only companies that has the broad range of technologies needed to both create and then recycle batteries at the end of their life cycles. The company recently announced a partnership with Veolia and Renault to create a circular process for electric and hybrid vehicle batteries. Solvay has the expertise to extract and purify metals and transform them into high-purity raw materials for new batteries.

- Green hydrogen: Solvay's platform brings together all the solutions the group has to offer to help enable the green hydrogen economy. These include Solvay's ion-conducting polymer membrane technology, which is at the heart of electrolyzers and fuel cells systems, and plays a key role in their efficiency and durability.

- Thermoplastic composites: Solvay's thermoplastics composites platform brings together its specialty polymers and composite technologies to meet demanding lightweighting applications across many industries. Thermoplastic composites are 30 to 50 percent lighter than metals, inherently more recyclable, and provide a lower total cost of ownership to car manufacturers.

- Renewable materials and biotechnology: Solvay's newest platform focuses on developing innovative and sustainable solutions using renewable feedstocks and biotechnology. The platform 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.

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.

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