SOLVAY

Q2 2025 results

Media conference call

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Alexandre Blum
Chief Financial Officer

Philippe Kehren
Chief Executive Officer

Second quarter 2025 results

Continued solid EBITDA margin and FCF delivery, despite soft demand environment

€1.1bn	€230m	€54m	€1.9bn	16%
uNET SALES	**uEBITDA**	**FCF** [1]	**uNET DEBT**	**ROCE**
-4% organic	-12% organic 21% margins	€63m investments	1.9x leverage	-1.6pp

[1] to Solvay Shareholders from continuing operations

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Second quarter 2025 performance by segments

Our cost savings and one-off gain enhance resilience amid lower demand.

€29 million cost savings achieved in Q2

	Net sales	% org.	EBITDA	% org.	Margins	%
Global	**€1.1bn**	**-4%**	**€230m**	**-12%**	**21%**	**-2pp**
Basic Chemicals	€667m	-4%	€141m	-25%	21%	-6pp
Performance Chemicals	€434m	-4%	€104m	+9%	24%	+3pp

Basic Chemicals include the Soda Ash & Derivatives, and Peroxides businesses.
Performance Chemicals include the Coatis, Silica and Special Chem businesses.

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Key milestones

- Solvay & Enagás to build **Spain's first salt cavern hydrogen storage hub** - enabling scalable renewable energy infrastructure for Europe.
- **Hydrogen peroxide capacity expanded in Chile** - meeting rising demand across South America.
- **Tackling scope 3 emissions** through partnerships with BASF, Air Products and Veolia, a new biomethane plant in Italy, and biodiesel-powered logistics in La Rochelle.
- Travel Carbon Fund in action - supporting biodiversity initiatives and **turning business travel into positive climate impact**.



2025

Revised outlook and expectations for the full year

Underlying EBITDA between **€880 million and €930 million**

Cost savings now **expected to exceed €200 million**

Free Cash Flow[1] at ~**€300 million**

Capex **limited to €300 million**

[1] Free Cash Flow to Solvay shareholders from continuing operations

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Q&A

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media.relations@solvay.com