

Consensus of Analysts' Estimates > Pre-Q2 2025



The consensus is the median of analyst estimates which are compiled and calculated by Vara Research. It is based on the projections made by analysts covering Solvay. Any opinions, estimates or forecasts regarding Solvay's performance made by these analysts and therefore also the consensus figures are theirs alone and do not represent opinions or forecasts of Solvay or its Management. By making this consensus information of its results available on a quarterly basis, Solvay does not mean or otherwise imply to endorse such information.

Poll date	Participants	Median TP
11/07/25	17	31.00
BUY	HOLD	SELL
41%	41%	18%

KPI expressed in € million except stated DPS (€) and ROCE	Actuals			Estimates					
	FY 2023 A	FY 2024 A	Q1 2025 A	Q2 2025 E	Q3 2025 E	Q4 2025 E	FY 2025 E	FY 2026 E	FY 2027 E
All figures are "Underlying" and "from continuing operations" (1)									
Net sales	4,880	4,686	1,122	1,117	1,113	1,104	4,460	4,584	4,737
Basic Chemicals, Sales	2,726	2,842	672	669	674	678	2,698	2,794	2,888
Performance Chemicals, Sales	2,148	1,834	450	449	431	430	1,747	1,792	1,846
Corporate, Sales	6	10	0	2	2	2	7	8	8
EBITDA	1,246	1,052	250	234	242	242	969	1,018	1,093
Basic Chemicals, EBITDA (2)	916	786	162	168	186	191	711	750	798
Performance Chemicals, EBITDA (2)	405	324	94	84	86	78	341	357	357
Corporate, EBITDA	-75	-58	-6	-20	-22	-25	-72	-80	-63
EBIT	926	732	172	154	163	156	655	703	759
Net Profit from continuing operations	588	445	102	90	95	96	392	429	480
Gross DPS (€)	2.43	2.43		-	-	-	2.43	2.45	2.52
Capex	-450	-355	-70	-52	-92	-85	-300	-320	-326
Free cash flow to Solvay shareholders from continuing operations	561	361	42	36	87	131	280	354	394
Net Financial Debt	1,489	1,544	1,725	1,752	1,699	1,581	1,598	1,573	1,450
ROCE (in %)	20.4%	17.6%	17.2%	-	-	-	16.2%	18.2%	19.2%

(1) For full disclosure and definition of Underlying alternative metrics on a proforma basis, please refer to the glossary attached in the Financial reports.

(2) The 2023 figures were restated to reflect the transfer of eH2O2 activities from Special Chem to Peroxides on January 1, 2024.