SOLVAY

Q3 2025 results

Media conference call

November 6, 2025

Third quarter 2025 results

Sequentially stable vs Q2 2025 in a challenging environment

uNET SALES	uEBITDA	FCF [1]	uNET DEBT	ROCE
€1.04bn	€232m	€117m	€1.7bn	15%
-7% organic	-7% organic 22% margins	€81m investments	1.8x leverage	-1.8pp

[1] to Solvay Shareholders from continuing operations

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Operational excellence

2024-to-date cost savings

Operational efficiency		Plant Fixed Costs		SG&A		2024-to-date
€97m	+	€62m	+	€32m	=	€191m DELIVERED

Gross savings (before inflation) measured as year on year EBITDA impact

Key takeaways

Key enabler to Transformation
Making Solvay fitter for the future

Digitalization
Leverage AI and explore future opportunities

Scalability
Simplify and standardize across businesses

Well on track
Supportive in current environment

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Key milestones

- Solvay doubled Zhenjiang, China production capacity of high-purity **electronic grade hydrogen peroxide** and will open the world's **second myH_2O_2® satellite plant** in Brazil's Pulp Valley.
- Solvay advanced its **worldwide circular silica strategy** and strengthened competitiveness in Germany.
- Solvay chaired the **SB COP30 Energy Transition working group**, outlining urgent actions and scalable solutions for climate action.
- Solvay achieved **near-total water independence** in Brazil with Veolia's advanced technologies.
- Solvay pioneered a **science-based biodiversity pilot** with IUCN in France.

Photo Credit: Gilberto Souza/CNI


Photo: IUCN/Abhi Indrarajan/Workers Photos

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Essential Rare Earths

High potential opportunities ready to accelerate

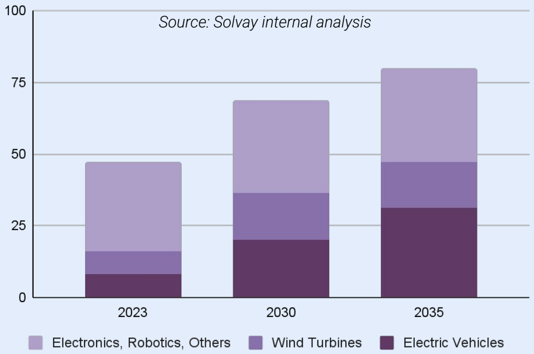
La Rochelle: new developments

- April 2025 — Nd-Pr for permanent magnets
- H2 2025 — first producer in Europe for Sm
- 2026 — first producer in Europe for DyTb
- Full project will be deployed in phases, total investment to be between €50-€100m

Market opportunities

- Other rare earths (Gd, Y) for essential applications (aeronautics, medical…)
- Permanent magnets: capacity to capture up to 30% of European demand

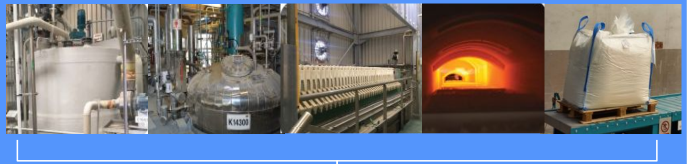
EU end-use demand of RE permanent magnets (kt)



Solvay la Rochelle plant

With more than 75 years of experience, Solvay holds **unique industrial know-how and asset for rare earths** separation, purification and formulation in Europe

Liquid / Liquid Separations



Oxides finishing

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2025

outlook confirmed

Underlying EBITDA between **€880 million and €930 million**[1]

Cost savings **to exceed €200 million**

Free Cash Flow[2] at ~**€300 million**

Capex **limited to €300 million**

1 Assuming current FX levels for the second half of the year
2 Free Cash Flow to Solvay shareholders from continuing operations

Q&A

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ESSENTIAL FOR GENERATIONS

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