ROADSHOW PRESENTATION

Post Q2 2026 results

01 PROFILE

SOLVAY
at a glance

~8,400
Employees

43
Production sites

41
Countries

€4.3bn
Underlying Net sales

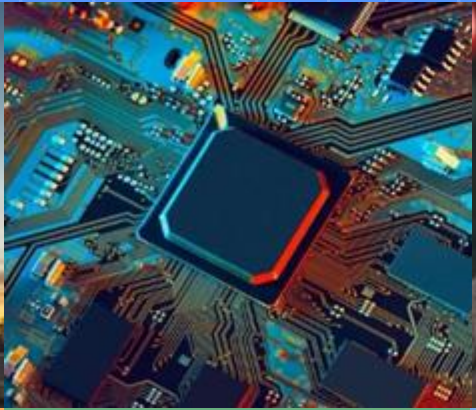
€881m
Underlying EBITDA

€350m
Free Cash Flow1

1 to Solvay shareholders from continuing operations

SOLVAY

WE ARE ESSENTIAL CHEMISTRY

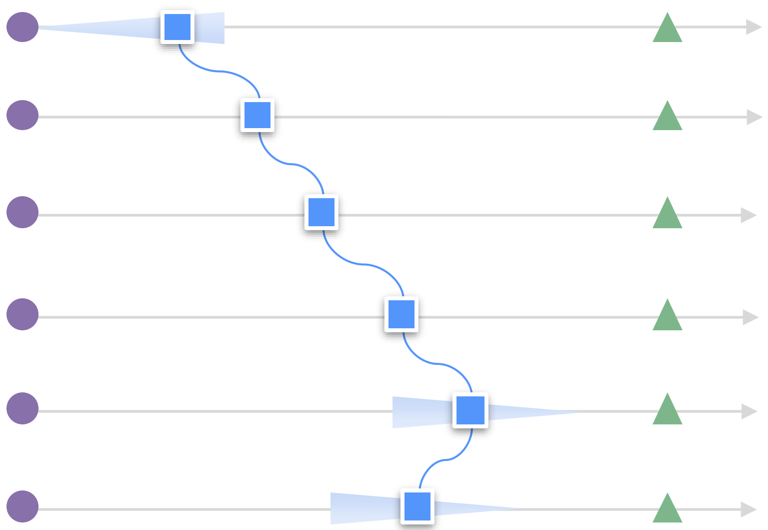
Essential to our **DAILY** life
Essential **TODAY**, essential **TOMORROW**

SOLVAY

Not Specialty, not Commodity… **ESSENTIAL**

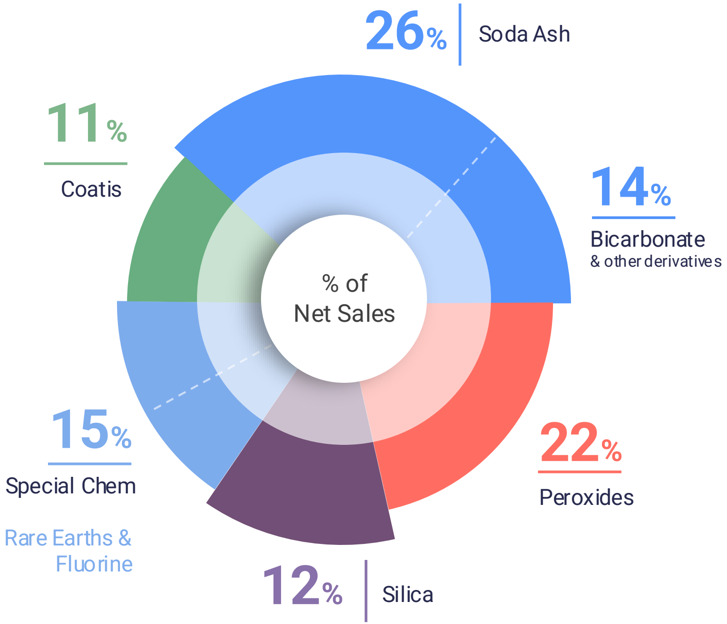
	Commodity Chemicals	Specialty Chemicals
Product	Standard grade; Sold on spec	Customer specific; Sold on performance
Innovation	Process focused	Product/application focused
Operations / Production	Large capitalistic plants; continuous production	Multi-purpose plants; batch production
Technology	Off-the-shelf design	Proprietary; producer specific
Industry Structure	Large, mature & fragmented	Niche; few players
Marketing and sales	Index price Wholesale market Spot contracts	Value pricing Customer intimacy Long term contracts

Essential Chemicals

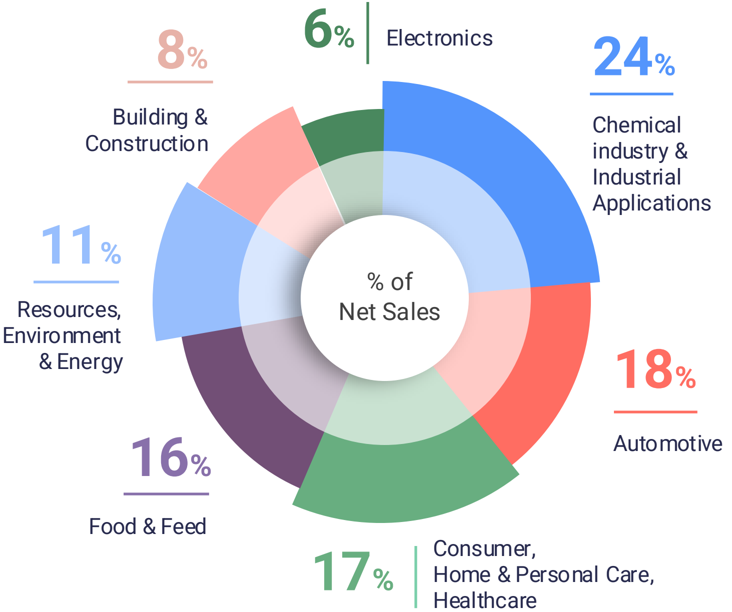


SOLVAY

Focused portfolio of **leading** businesses



Essential to **diversified end-markets**



2025 figures

SOLVAY

Global reach,
Local-to-local in all continents

NORTH AMERICA*	LATIN AMERICA*	EUROPE	ASIA PACIFIC** & Middle East - Africa
21% of net sales	17% of net sales	36% of net sales	26% of net sales
8 production sites	5 production sites	18 production sites	12 production sites

*Mexico net sales and 1 production site considered in North America as of 2025 (vs Latin America previously)

**of which Mainland China: 6% of net sales, 5 prod. sites

> 80% SALES ARE REGIONAL

2025 figures

SOLVAY

02 STRATEGY

Our strategy:
a leader in essential chemistry

Our Purpose

“We are essential chemistry, making progress possible for generations”

CORE VALUE DRIVERS

Market Leadership

Cost Leadership

Sustainability

STRATEGIC LEVERS

Operational excellence

Energy transition

Process Innovation

Production capacity

Key enablers

Our Operating Model

Our People & Culture

SUSTAINABLE CASH FLOWS
ATTRACTIVE RETURNS

SOLVAY

Our **strategic levers**

Operational excellence

Continuous progress and optimization of operations and systems (digitalization)

Accelerate the energy transition

Shift from fossil-based energy to more sustainable / renewable energy

Process innovation

New technologies or process improvements to sustain our competitiveness

Production Capacity

Grow with the market

Capacity expansion, greenfield and/or partnerships to maintain our leadership

High potential opportunities

Capture opportunities in fast growth segments and new applications

SOLVAY

Operational excellence : **accelerate our Transformation**

Standardization and digitalization as key enablers

Operational efficiency

- Yields improvements in energy and raw materials
- Transportation costs
- Procurement savings

40%

Plant Fixed Costs

- Predictive maintenance
- Plant organization
- Footprint optimization

35%

SG&A

- Corporate functions Target Operating Models
- Standard procedures
- Digitalization and AI in support functions

25%

COST SAVINGS BY 2028

From

€ **300** million

(gross savings, annual run-rate)

>>>

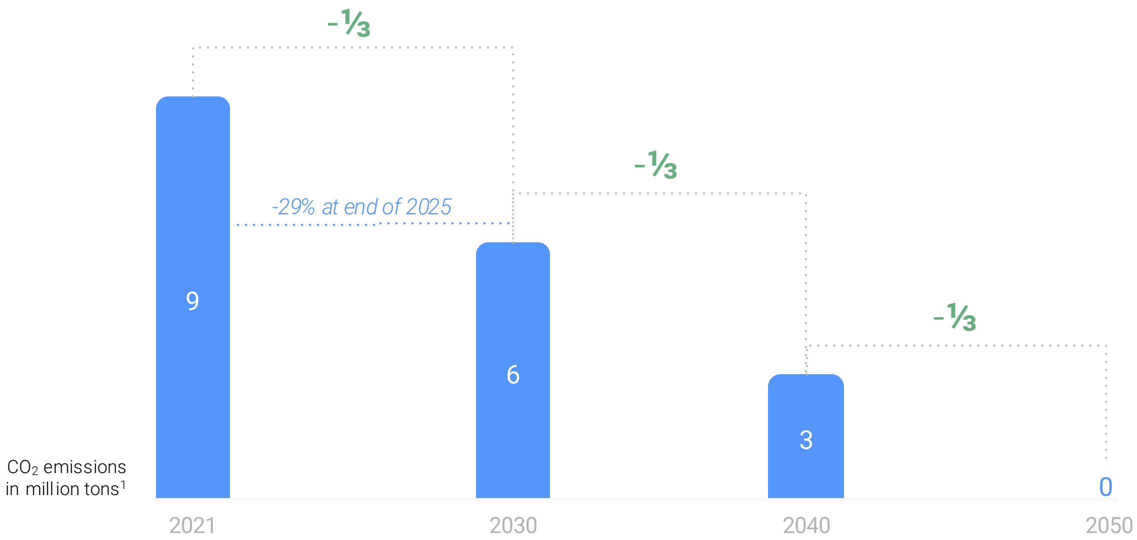
To

€ **350** million

SOLVAY

Accelerating the **energy transition**

Our roadmap to carbon neutrality[1] is robust and affordable



Estimated CAPEX per year

€25-35 million | ~€50 million

2021–2030	2030–2040	2040–2050
Coal phase out 4 plants in EU and US	**Coal exit** Bulgaria	**Further innovation** incl. new technologies
Other energy projects	**Other energy projects**	**10% offset**
Process innovation US gas mine & e.Solvay	**Process innovation** e.Solvay and others	**Process innovation** e.Solvay and others

In the past 20 years, Solvay has already ***reduced its CO_2 emissions[1] by half***

(at current Solvay perimeter)

Competitiveness as an imperative

Additional third-party financing necessary for certain projects

Government support is needed

Acceleration possible with the support of customers

FOR GENERATIONS SOLVAY

[1]Scope 1 & 2 emissions

Process innovation

Reinventing our processes for more sustainable products

Circular Silica – bio-circular silica from RHA as the first milestone of a global circular silica strategy

Europe's first bio-circular silica facility inaugurated in Jan 2026 in Livorno, Italy

- Derived from rice husk ash (RHA), a renewable agricultural by-product
- **-35%** CO_2 emissions per ton of silica

Worldwide circular silica from certified waste sand from 2026

- ISCC® PLUS certified
- Worldwide roll out in Solvay production plants from Q1'26

e.Solvay - new breakthrough electrochemical process revolutionizing the soda ash industry

Proprietary and patented technology

-50% CO_2 emissions

-30% limestone consumption

-20% energy, salt and water consumed

Pilot in Dombasle, France

- [x] Technology
- [x] Scalability
- Competitiveness improvement

Production **capacity**

Sustained leadership and high potential opportunities fueling top-line growth

GROW WITH THE MARKET BY SUSTAINING LEADERSHIP

Capacity expansion of 0.6Mt **Soda Ash** in the US

H2O2 capacity addition in Asia to meet growing demand in photovoltaic and semiconductor sectors



HIGH POTENTIAL OPPORTUNITIES

New Bicarbonate applications:
- Solvair® Marine
- Alve One®

Circular highly dispersible silica (rice husk ash)

Rare earths from recycled material for EVs and wind power markets



SOLVAY

Committed to our **Capital allocation policy**

PRIORITY 01 Essential CAPEX	HSE and maintenance Energy transition	**€250-300** million per year Incl. €25-€35m energy transition *~€240m in 2025*
PRIORITY 02 Dividends	'Stable to increasing' policy	€**254** million in 2025
PRIORITY 03 Additional value creation	Priority: investments in growth Optionality: further shareholder return	**Depending** on merit and affordability *~€50m in 2025*

SOLVAY

2024-2025
Executing our strategy

People engagement - new culture and purpose — **~80%** engagement rate

Transformation - digitalization - cost savings — **€211m** delivered in 2 years

Energy transition – on track — **Coal phase out** in the US and Germany

High growth opportunities — **Circular Silica, e-H202, rare earths**

Capital structure – investment grade — **€1.5bn** bond issued, US pension lift-out

Solid cash generation — **€711m** FCF generated and **€510m** dividend paid in 2 years

03 FINANCIALS

SOLVAY

Full year 2025 results

Strong free cash flow delivery in a challenging environment

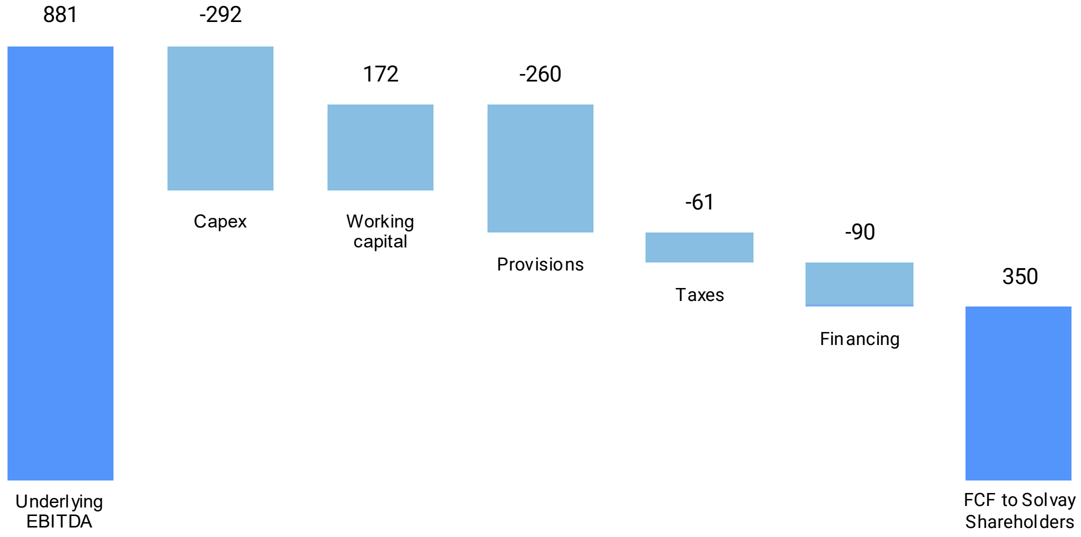
€4.3bn	€881m	€350m	€1.6bn	14%
uNET SALES	uEBITDA	FCF[1]	uNET DEBT	ROCE
-6% organic	-13% organic 20.7% margin		1.8x leverage	

1. To Solvay shareholders from continuing operations

SOLVAY

Strong FCF generation of €350m

Higher provision cash-outs offset by working capital



Capex

€-239m Essential Capex
(incl. €-26m energy transition)
€-53m Growth Capex

Working Capital

€+42m from TSA* exit
€+130m from lower activity & other actions

Provisions

€-130m normalized
(pensions, environmental, restructuring)
€-60m Dombasle Energy
€-70m transformation and other

SOLVAY

*Transition Services Agreement

Q2/H1 2026 results

Impacted by soda ash headwinds and Middle East conflict

€1.0bn	€187m	€48m	€15m	€1.8bn
Underlying NET SALES Q2 2026	Underlying EBITDA Q2 2026	COST SAVINGS YTD	FREE CASH FLOW[1] YTD	Underlying NET DEBT June 2026
-7.4% (organic basis)	-19.5% (organic basis) 18.1% margin	€26m in Q2	€-11m in Q2	2.3x leverage

1. To Solvay shareholders from continuing operations

SOLVAY

Q2 underlying Net Sales bridge

Volumes down yoy, though sequentially up vs Q1

Volumes down yoy (-5.3%)

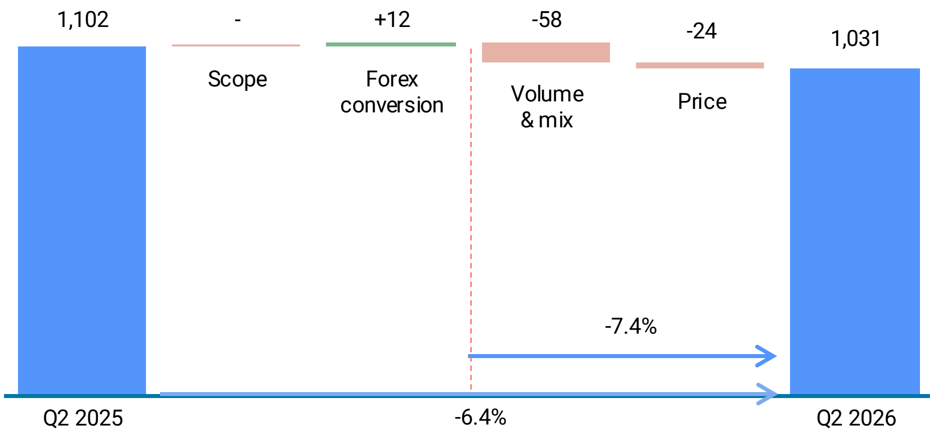
Peroxides plant shutdown in Jubail
c. €-20m 2025 Special Chem contract termination

Lower pricing (-2.2%)

Pricing pressure in soda ash seaborne
Very resilient in other businesses

Forex tailwind

from BRL



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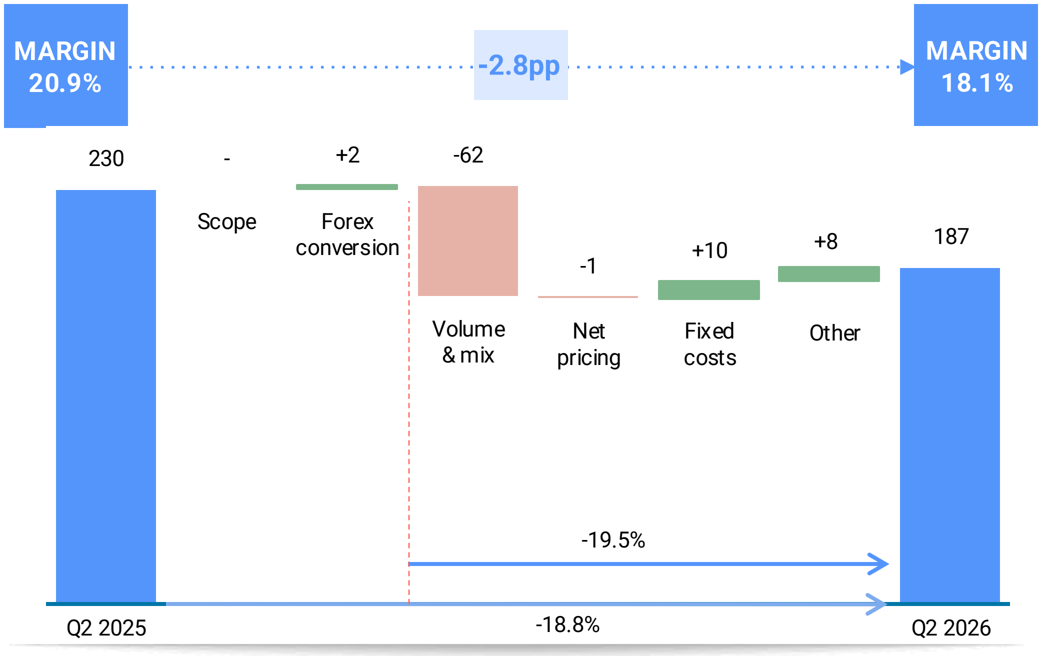
Q2 underlying EBITDA bridge

Majority of volume decline yoy due to non-recurring elements



Volume & mix

c. €-20m 2025 Special Chem contract termination
negative mix driven by lower HPPO Peroxides sales

Net pricing

Improved margins in Coatis,
offset by higher costs in other GBUs

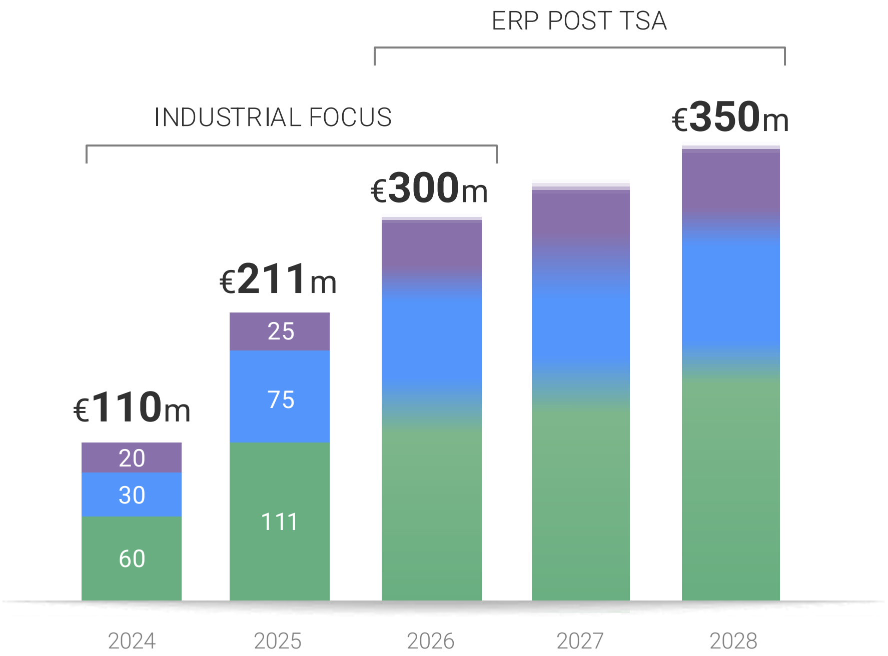
Fixed costs

Operational savings more than offsetting inflation

SOLVAY

Structural **cost savings**

Rapid ramp up in first years



€ 259m 2024-to-date

€ 26m in Q2 2026

25% SG&A
Fit for purpose organization
New ERP

35% Plant Fixed Costs
Operational excellence
Footprint optimization

40% Operational efficiency
Logistics & procurement
Process innovation

SOLVAY

Basic Chemicals results

Continued headwinds for seaborne soda ash and effect from Middle East

	Q2 2026 (€m)	% YoY	% YoY organic
Soda Ash & Deriv.	404	-9%	-8%
Peroxides	218	-4%	-5%
uNet Sales	**622**	**-7%**	**-7%**
uEBITDA	**134**	**-6%**	**-6%**
uEBITDA Margin	**21.5%**		

Q2
Highlights

Soda Ash & Derivatives

Soda ash volumes down due to delayed shipments, pricing down especially in the seaborne market
Bicarbonate volumes and prices very steady year-on-year.

Peroxides

Volumes down due to temporary suspension of operations at the HPPO site in Saudi Arabia. Strong growth in electronic grades and stable performance in other applications.

SOLVAY

Performance Chemicals results

Clear recovery of Coatis, overall sequential improvement

	Q2 2026 (€m)	% YoY	% YoY organic
Silica	130	-3%	-3%
Coatis	131	+10%	+1%
Special Chem	148	-18%	-18%
Net Sales	**409**	**-6%**	**-8%**
uEBITDA	**78**	**-24%**	**-26%**
uEBITDA Margin	**19.2%**		

Q2
Highlights

Silica Resilient but unfavorable regional mix

Coatis Improved pricing in both phenol and solvents product lines

Special Chem Overall stable performance in all business lines, year-on-year comparison impacted by Q2 2025 one-off

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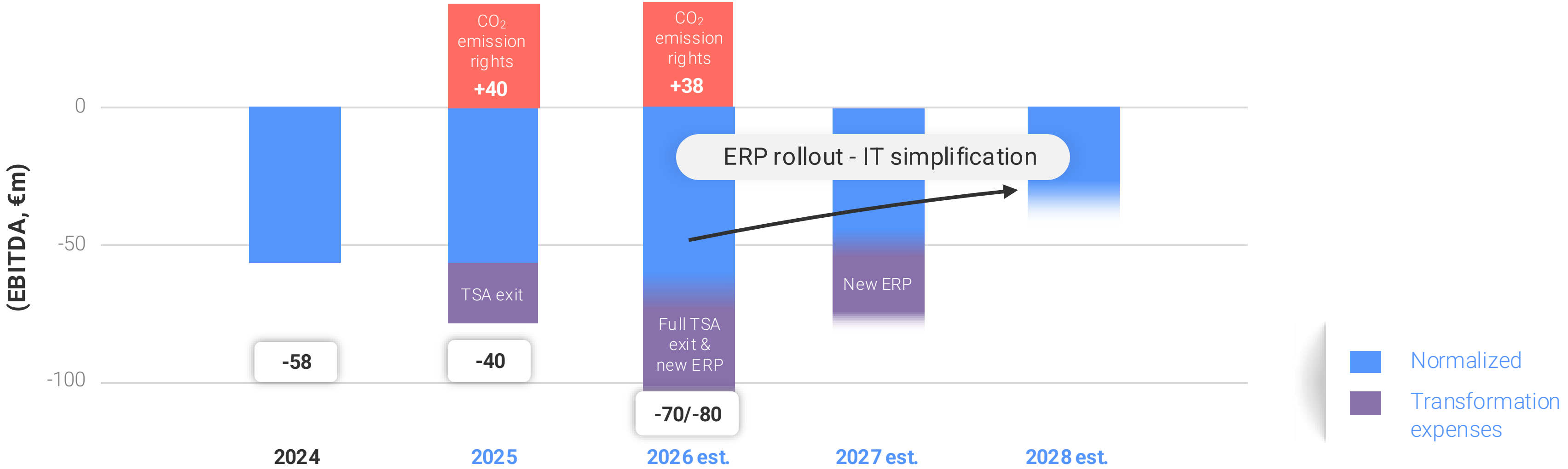
Corporate segment results

Transformation costs weighing on 2025 - 2027



Corporate EBITDA Highlights

2024: Transition Service Agreement revenues and low discretionary expenses offsetting provision on Dombasle energy transition project

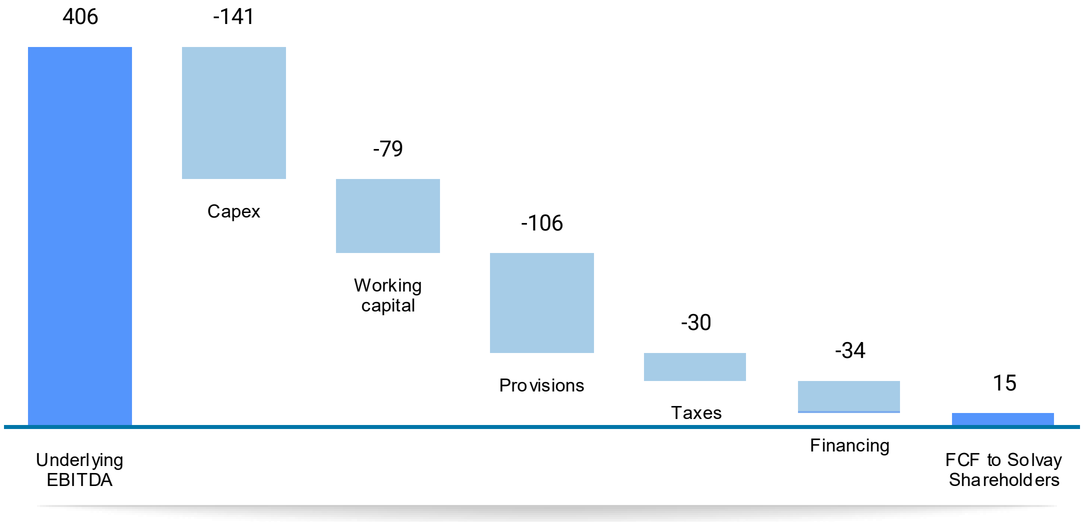
2025-2026: Temporary negative impact from the TSA exit and associated stranded costs, and from the new ERP implementation opex. For 2025 and 2026, being offset by CO2 emission rights optimization.

2027: Temporary negative impact from the new ERP implementation opex.

2028: Target Operating Model fully in place, generating new wave of savings

FCF generation of €15m in H1

Usual seasonality and transformation expenses impacting H1



Capex
€-141m, strict discipline in Capex spending

Working Capital
€-79m consistent with usual seasonality

Provisions
€-106m still above normalized level from restructuring projects

Financing
Payment of bond coupons in Q2

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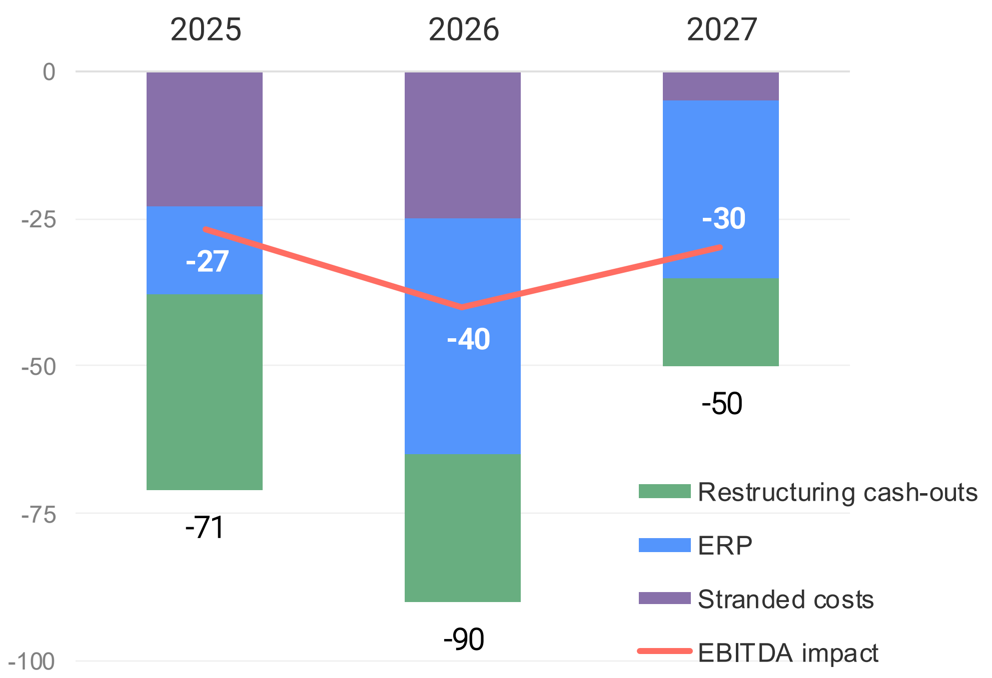
Stranded costs
Negative impact on EBITDA

ERP (opex and capex)
Higher in 2025-2026

Restructuring cash-outs
- Fluorine and post-TSA 2025-2026
- Partly offset by Post-TSA restructuring contribution from Syensqo in 2025-2026

Temporary **cash impacts on FCF** (in m€)

Transformation expenses still weighing on cash generation in 2026



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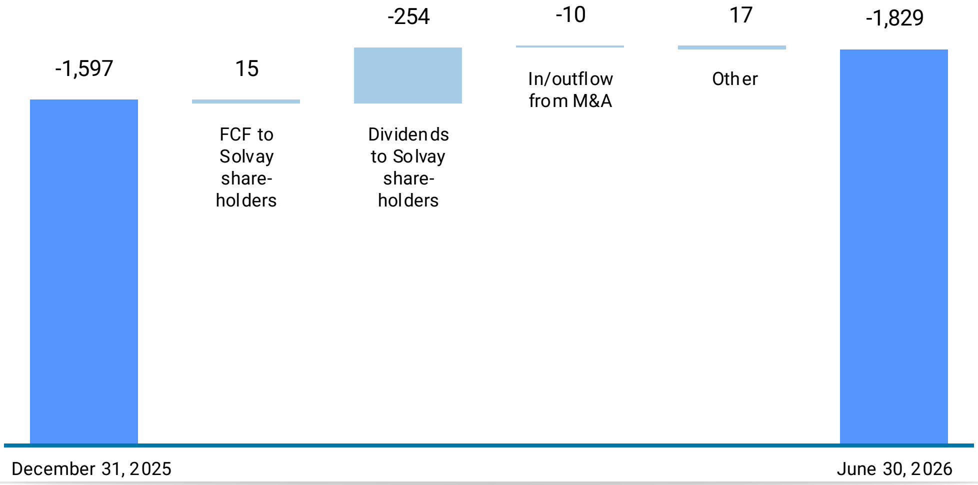
Capital structure

Net debt temporarily increased following dividend payments



S&P RATING: BBB-

Stable outlook

Confirmed in June 2026

Underlying net debt: €1.8 Bn

Employee benefits liabilities: €0.6 Bn
Environmental liabilities: €0.5 Bn

Leverage ratio: 2.3x

SOLVAY

For Generations

FOR GENERATIONS

Tracking good progress towards our sustainability ambitions

PLANET

	2021	2024	2025	Progress vs 2021	Targets
Scope 1 & 2 GHG emissions (Mt) [1]	9.1	7.6	6.4	**-29%**	-30% by 2030 ; carbon neutrality by 2050
Scope 3 GHG emissions (Mt)[2]	13.2	12.1	11.5	**-13%**	-20% by 2030 for focus 5 categories
Coal phase-out (# of sites)	5	3	3	**-2**	All sites by 2030, except Devnya
Biodiversity[3]	N/A	N/A	16%	**N/A**	30% of land under conservation by 2030

BETTER LIFE

	2023[4]	2024	2025	Progress vs 2023	Targets
Safety (RI)	45	41	44	**-1**	Aim for zero accident
Diversity (% of women mid/senior management)	26.3%	27.3%	28.8%	**+2.5pts**	30% by 2030; aim for gender parity
Living wage	N/A	N/A	100%	**N/A**	100% by 2026

[1] Enhanced methodology in 2025 to estimate SF6 emissions with improved accuracy. Baseline and 2024 figures have been restated accordingly.
[2] Focus 5 categories
[3] 16% of permeable land is under conservation or restoration. Naturepositive impact yet to be quantified.
[4] Revised baseline from 2021 to 2023 for social KPIS as it is more relevant due to the demerger ofSyensqo

SOLVAY

Philippe **KEHREN**

04 OUTLOOK

2026 OUTLOOK CONFIRMED

Anticipating the restart of Peroxides plant in Saudi Arabia in Q3

Underlying EBITDA

Between
€770 & €850 million[1]

(net of €40 million of transformation expenses)

Free Cash Flow[2]

Minimum
€200 million

(net of €90 million of transformation expenses)

Capex

Around
€300 million

1 Assuming a 1.20 EUR/USD exchange rate
2 Free Cash Flow to Solvay shareholders from continuing operations

SOLVAY

APPENDIX

Two essential business segments

Basic Chemicals
Soda Ash & Derivatives, Peroxides

62%*

Chemical intermediate businesses focused on mature and resilient markets in which Solvay is a reference player.

Serve major markets such as consumer goods, healthcare, food, electronics, building and construction.

26% Soda Ash

14% Bicarbonate

22% Peroxides

Soda Ash (excl. China)

Bicarbonate (excl. China)

Peroxides

Performance Chemicals
Silica, Coatis, Special Chem

38%*

A wider range of products that are subject to customization based on unique formulations and application expertise .

Serve various markets like automotive, consumer goods, electronics.

12% Precipitated Silica

11% Solvents & Polyamide chain

8% Rare Earths

7% Fluorine

Highly Dispersible Silica

In Latin America

Rare Earths for autocatalysis

Aluminium brazing

*% of Group underlying net sales, 2025

Soda Ash & Derivatives: diverse end markets

SODA ASH

~15%

Flat glass
(construction, solar panels, automotive)

~15%

Container glass
(food & beverages)

~10%

Water softener for detergents

~25%

Other applications
incl. sodium silicates, lithium carbonate

BICAR®
and other derivatives

~35%

Flue gas treatment, pharma, feed, food

KEY FIGURES

Net Sales 2025	Production sites
~€1.7bn	9

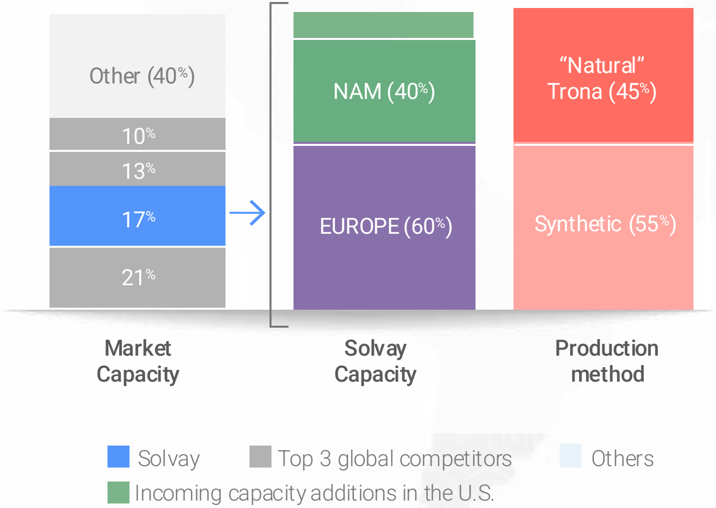
Source: Solvay internal data
Note: % of net sales of Solvay's Soda Ash and Derivatives business

SOLVAY

Soda Ash & Deriv: a global leader in Soda Ash and Bicarbonate

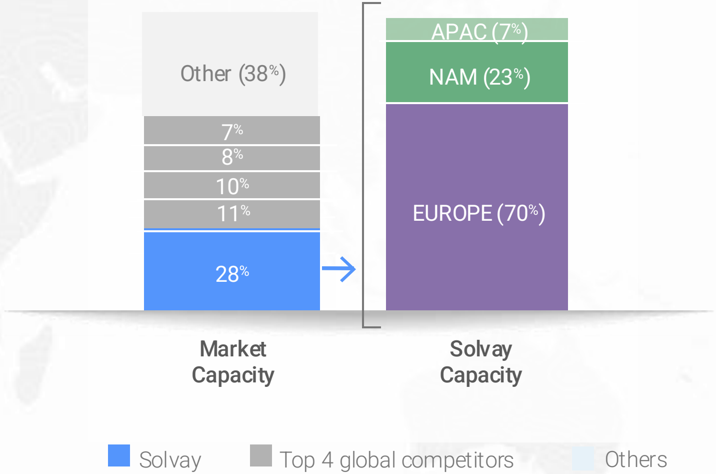
Global #2 position in **Soda Ash***

Soda Ash global capacity (excl. China) in kt (2025)



Global #1 position in **Bicarbonate**

Bicar global capacity (excl. China) in kt (2025)

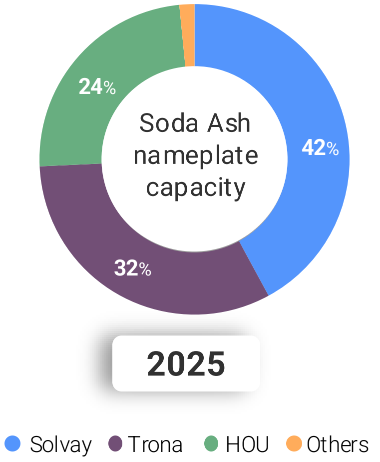


Source: Solvay internal data based on public information

* as of March 2025, following WE Soda acquisition of the Alkali business from Genesis

Soda ash is produced globally from different processes

The finite Trona resources are all located outside Europe



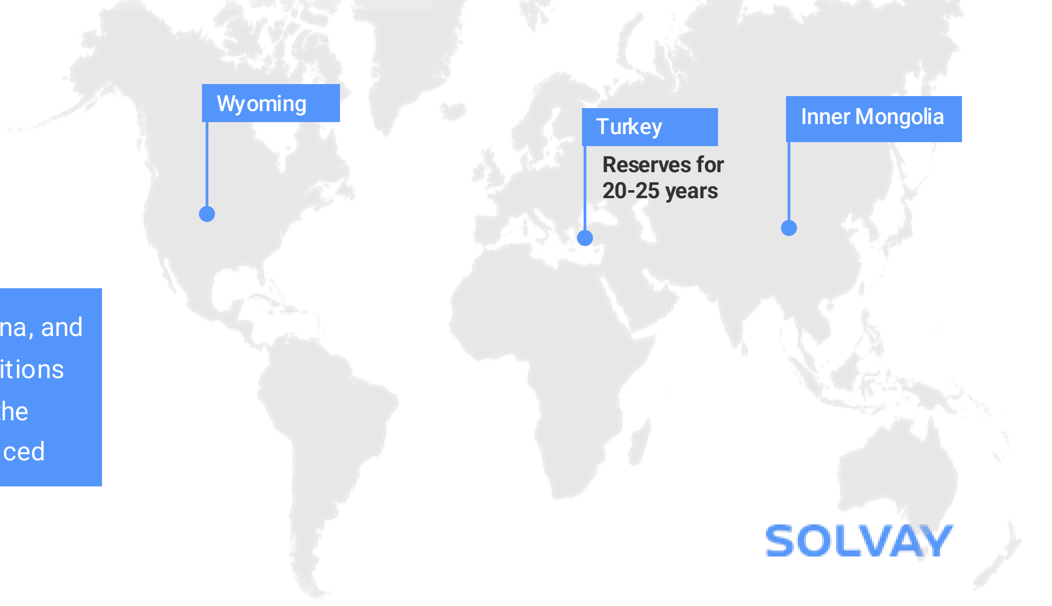
Share of capacity by process

- HOU synthetic process are almost all China, and subject to ammonium chloride market conditions
- Trona based process represent most of the additional capacities underway and announced

Main trona resources

Trona based Soda Ash is constrained either by limited reserves or distance to harbour/customer

There is no trona deposit in Europe



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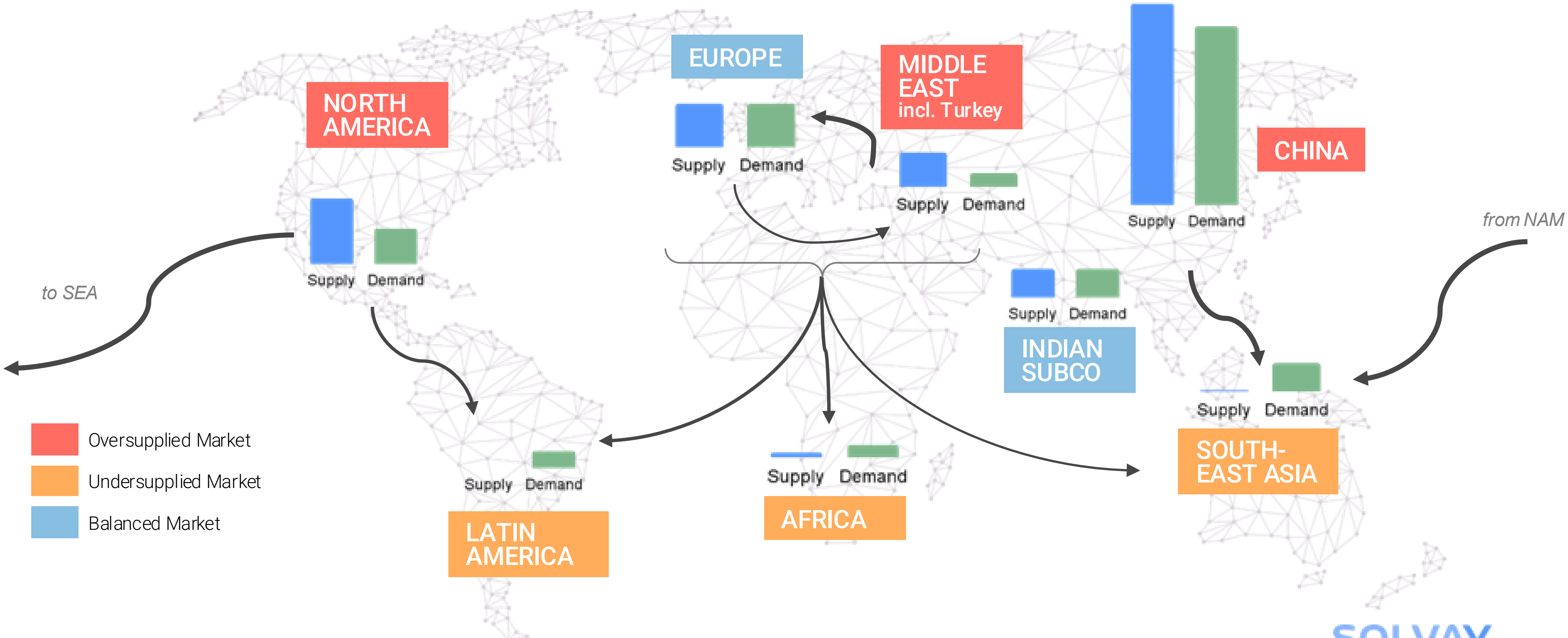
Sources: CMA and Solvay internal market intelligence

Soda ash production capacities mostly in **Northern Hemisphere**

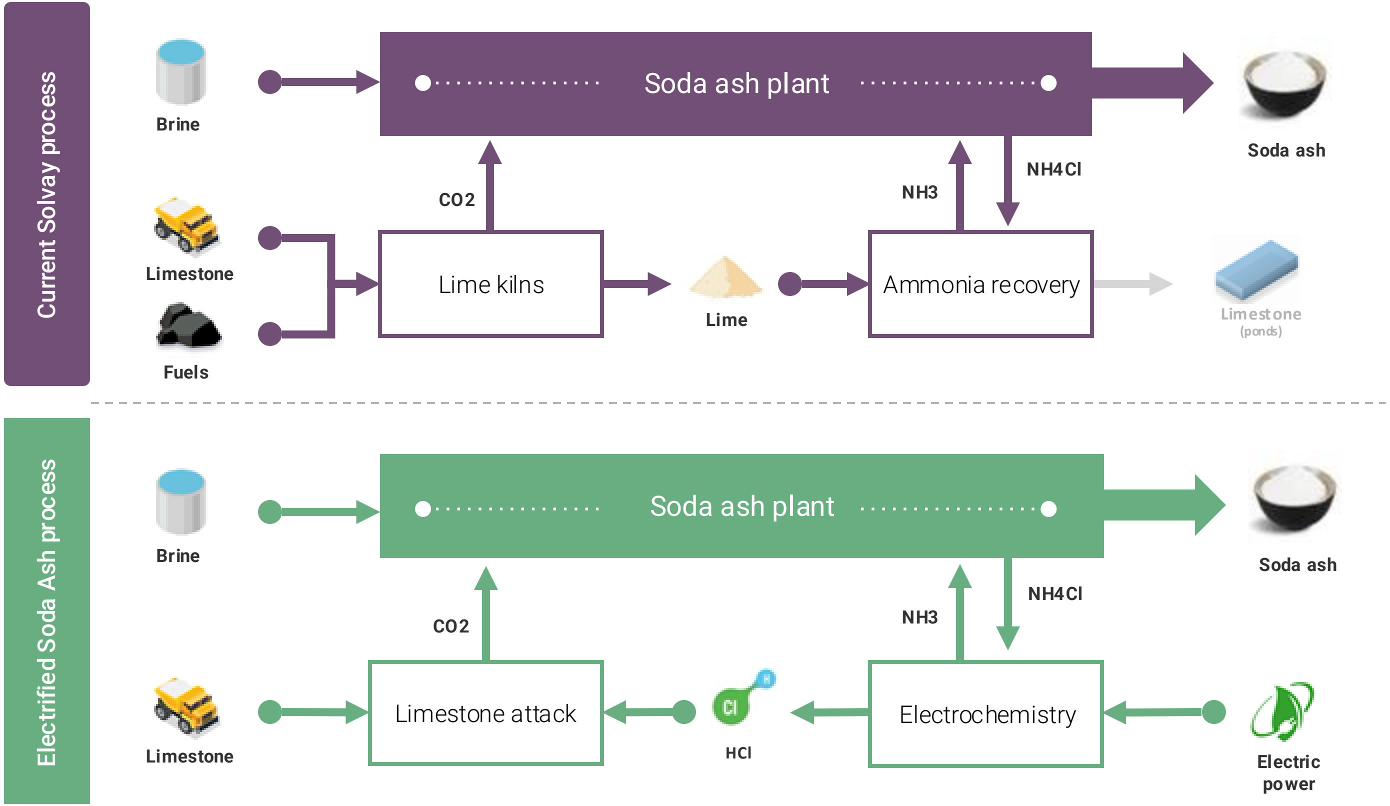
US and Turkey are major exporters; Europe, despite a balanced S/D market, imports and exports; China is mostly autarkic but does export to neighboring SE Asia



Sources : Solvay's Business Intelligence (Excluding Russia estimated at 2.6Mmt)

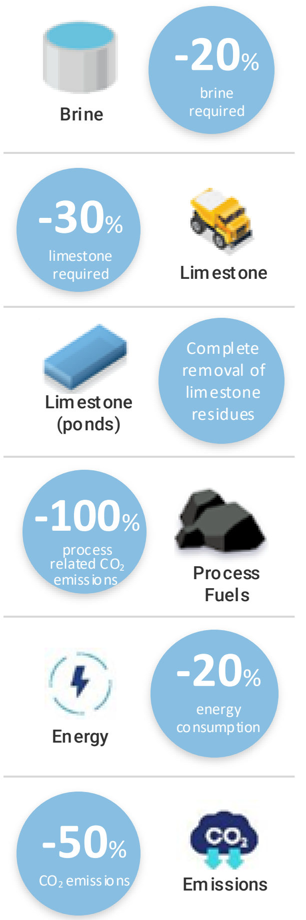
SOLVAY

e.Solvay : reinventing the Solvay process to grow in regions with no capacity



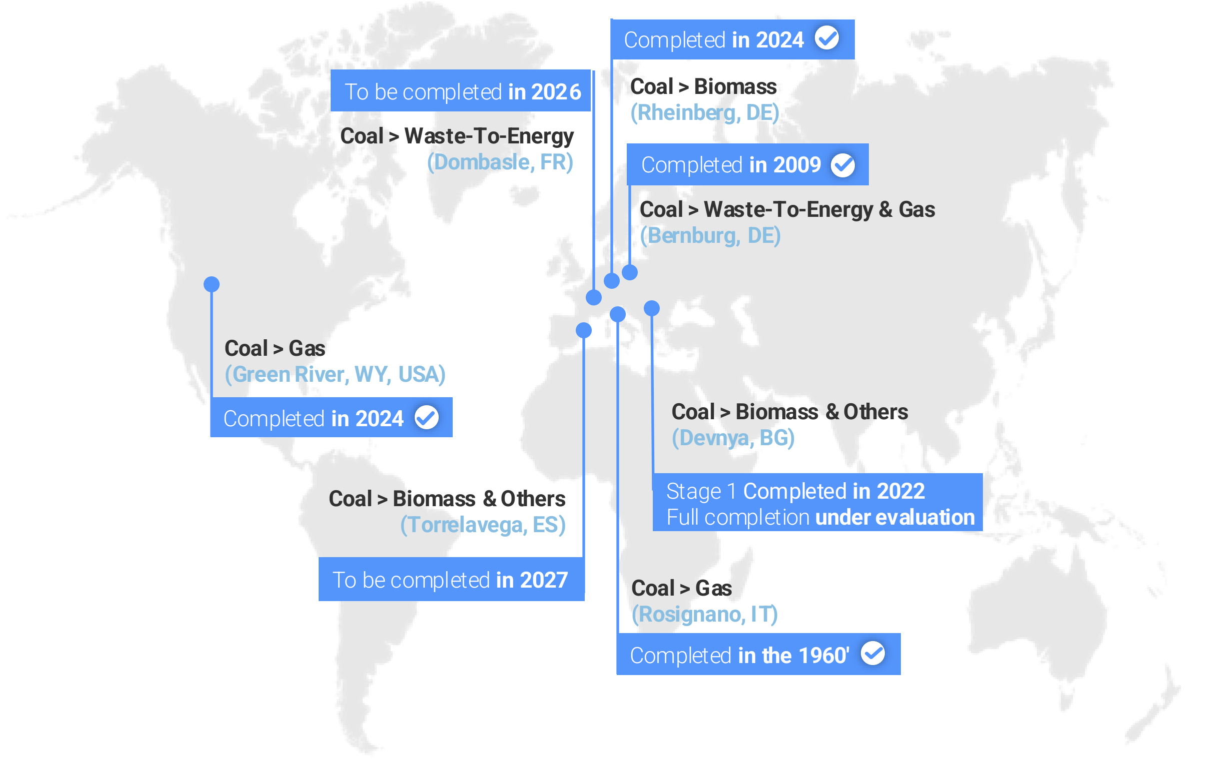
Yield improvement

LEADING TO



Coal Exit of Solvay Soda Ash Plants

Delivering our commitments



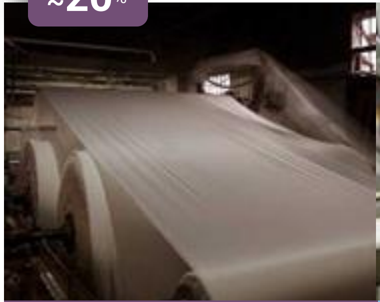
* At group level, scope 1,2 vs. 2021 baseline, in 2025

Peroxides: meeting various industry and customer needs

~25%

Integrated Chemical Complexes (ICC)

3 HPPO (Hydrogen Peroxide for Propylene Oxide) mega plants



~20%

Pulp & Paper

~40%

Other applications

incl. Textile bleaching, Food, Water & Aquaculture disinfectants, chemicals, mining and others

~15%

Electronics

semiconductor industry

MERCHANT MARKET

KEY FIGURES

Net Sales 2025	Production sites
~€0.9bn	20

Source: Solvay internal data

Note: % of net sales of Solvay's Peroxides business

SOLVAY

Peroxides: a leader in all regions

North America

Capacity

#2

In a Mature Market
Semicon investments support growth (GDP growth)

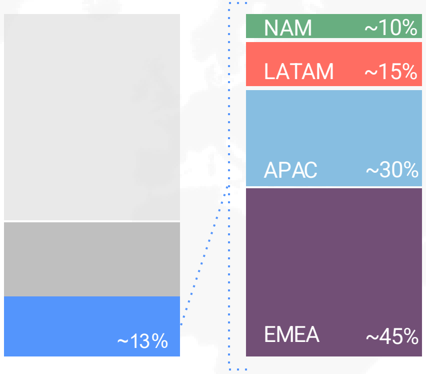
South America

Capacity

#1

(3x larger vs. #2) in a strongly growing market

Global #1 position



H_2O_2 regional capacity in kt (2025)

Solvay | Top 5 regional competitors | Others

EMEA

#1

In a Mature market
Semicon investments support growth (GDP growth)

Capacity

APAC ex. China

#1

Focus on electronics and chemical industries in a growth environment

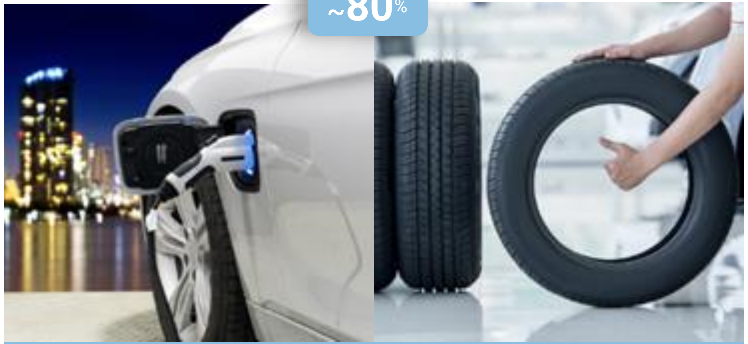
Capacity

Source: Solvay internal data based on public information
Note: Including ICC capacity

SOLVAY

Silica: Innovative leader in Highly Dispersible Silica

~80%



Tire

~20%

Consumer Industrial Goods

CAR OEM

CONSUMERS

KEY FIGURES

Net Sales 2025	Production sites
~€**0.5**bn	**7**

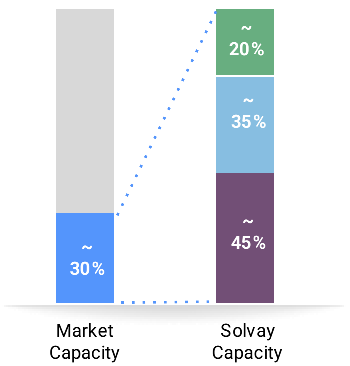
Source: Solvay internal data
Note: % of net sales of Solvay's Silica business

SOLVAY

Silica: strong regional positions in HDS

Americas
#3 position
1 production site
Capacity

Global
#1 position



HDS regional capacity (2025)

EMEA
#1 position
3 production sites
Capacity

AP
#2 position
2 production sites
Capacity

Leader at key tire brands

HDS global market size

~ €1.4bn

→ **Strong position** at Tier 1 brands through global reach & security of supply

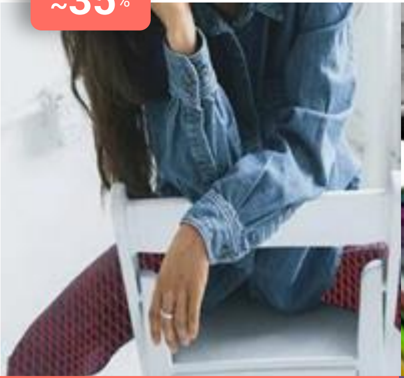
→ **Balanced presence** in Original Equipment & Replacement Markets

Sources: Company, Notch

SOLVAY

Coatis: diversified market applications

~35%



Consumer Goods

~20%

Food Industry (Packaging)

~15%

Automotive

~15%

Building

~15%

Others

KEY FIGURES

Net Sales 2025	Production sites
~€**0.5**bn	**2**

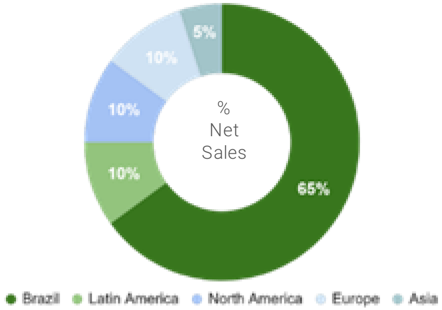
Source: Solvay internal data
Note: % of net sales of Solvay's Coatis business

SOLVAY

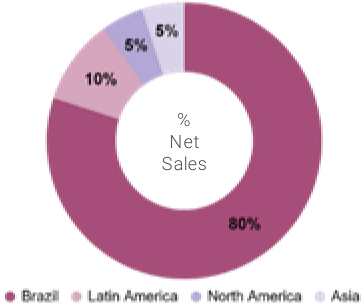
Coatis: Major regional producer of essential chemicals in Latam with two integrated businesses

Market leadership	**Regional leader** in oxygenated solvents and polyamide chain
Broad solvents portfolio	Comprehensive solvent portfolio serving **diverse, high-growth end-markets**
Phenol and derivatives (Polyamide chain)	Sole **Phenol & Adipic Acid producer** in Latin America
Global reach	Global reach with **exports to ~50 countries**
Acetone integration	Value maximization through **forward integration into acetone derivatives**

Solvents (~50%)



Polyamide Chain (~50%)



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Special Chem: two business lines serving high end applications

SPECIAL CHEM

Fluorine

~45%

Pharma, Nuclear, Refinery,...

~30%

Automotive

~25%

Industrial Applications

Rare Earths

~55%

Automotive Emission Control

~25%

Electronics

~20%

High-end Applications

KEY FIGURES

Net Sales 2025	Production sites
~€**0.65**bn	**10**

Source: Solvay internal data
Note: % of net sales of Solvay's Fluorine and Rare Earth businesses

SOLVAY

Fluorine: strong regional presence enabling safe & high quality service to our customers

HF

NORTH AMERICA

2 production sites

2025 HF merchant market

Nocolok

GLOBAL #1

5 production sites

2025 Nocolok Automotive market

Leader in selected applications

HF

- → Metal Treatment
- → Refinery
- → Quartz (Electronics)

Nocolok

- → Automotive
- → HVAC

Sources : Company, Notch

Rare Earths - an overview

17 rare earths elements

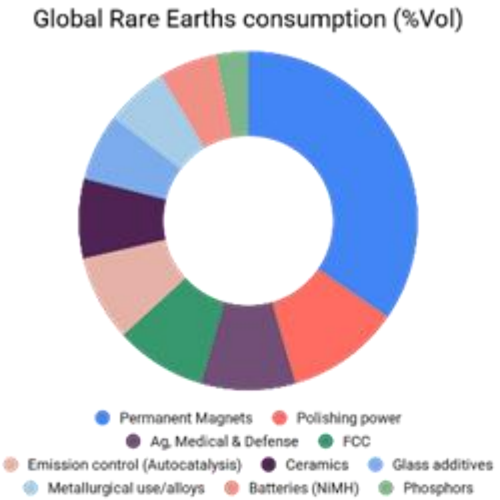
Key characteristics:

- Not so rare
- Scarce in concentrated, pure form
- Separation requires strong expertise

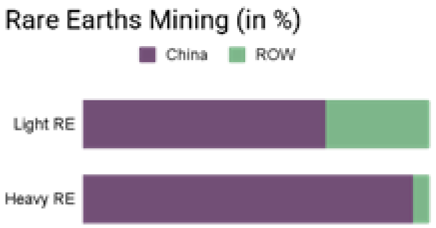
Categorized into:

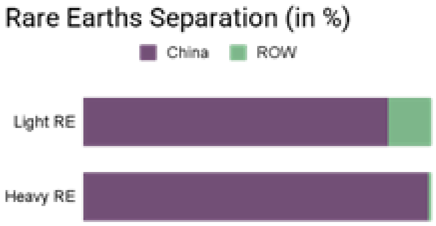
- Light rare earths (Ce, NdPr, …)
- Heavy rare earths (Dy, Gd, Tb, Sm ,…)

Wide range of applications



Heavy reliance on China





Source: IHS / Bloomberg

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Rare Earths - Solvay's expertise

Solvay is present in the separation, purification & formulation steps of the value chain

SOURCING → SEPARATION & FORMULATION → MAIN APPLICATIONS → END MARKETS

SOURCING

Mining, Recycling & Concentration

SEPARATION & FORMULATION

Rare Earth separation

La Rochelle, France

Mixed Rare Earth Oxides formulation

Footprint:
3 production sites (France, Japan, China)

MAIN APPLICATIONS

- Catalysis
- CMP slurries, MLCC
- Polishing, medical, fuel cells, …
- Permanent Magnets

Current business | *Bus. development*

END MARKETS

Automotive

Electronics

High end applications

EV motors, Wind turbines

SOLVAY

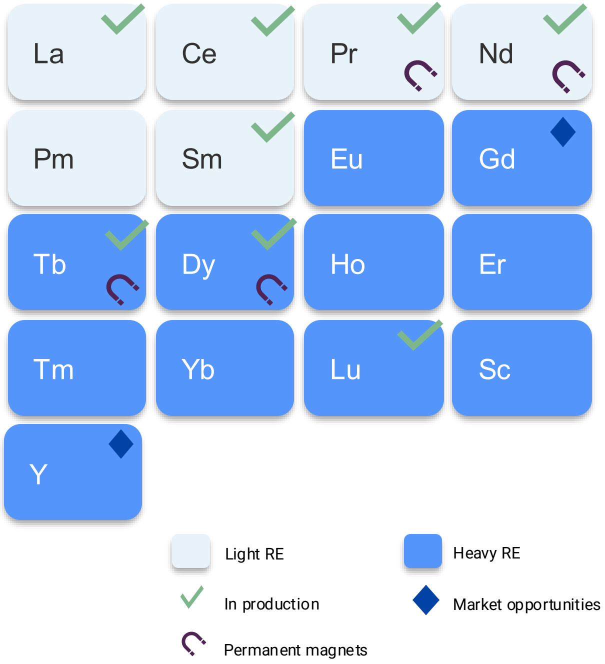
Rare Earths - Developments

Accelerating opportunities **at La Rochelle**

- Magnets light rare earths (NdPr) **in production since H1 2025**
- **Future sourcing secured**: LOI with Viridis to procure mixed (light and heavy) rare earths concentrate from Brazil starting in 2028
- **First industrial producer** of magnets heavy rare earths (DyTb) in Europe (2026)
- **€10 million** already invested in La Rochelle
- **Further investing in heavy rare earths** (€15-20 million) to develop new opportunities
- Capacity **to capture up to 30%** of European demand for permanent magnets by 2030
  Total investment to full capacity around **€50-100 million**

La Rochelle separation capacities

With **more than 75 years of experience**, Solvay is the **only company outside of China with the technical know-how** to separate all 17 rare earth elements.



Our Operations **North STAR** guides us

Safety
health, safety and security as part of our DNA

Customer Satisfaction
deliver innovative products and services

Sustainability
protect the environment and resources, foster better life

Competitiveness
cost effective, efficient, reliable and proactive

Employee Engagement
teamwork, capabilities, empowerment and leadership

Transform Solvay to better serve our **customers**, enhance **competitiveness** and deliver our **shareholders** commitments

Improve on our people and process **safety** and responsibilities for the **environment**

Standardize our ways of working to become more **efficient, transparent** and **action** driven

Develop **people and capabilities** to **engage** on the digital transformation and grow with Solvay

Digital transformation in shop floor activities

Condition Based Monitoring
from reactive and preventive to condition-based maintenance

9,000+ IoT sensors by 2027
Group wide deployment, scaling from 4,500+ today

Standardized Global Platform
Consistent data-driven decisions across all sites

GBU SA&D
In Dombasle, France

120+ machines monitored
with installation of +330 IIoTs and upscaling to ~450

~35% maintenance cost reduction
in equipment where CBM has been implemented

Raw Material & Energy Performance Mgt

€37 million potential plant variable cost savings by 2027
2-4% raw material and energy consumption reduction vs 2023

Digital tools
Standard real-time dashboards

Data-driven decision making in control room

"Helicopter View" display as standard view
providing all production excellence indicators in real time

Roll-out at scale
(100% deployed as of Q1 2026)

Transformation at Solvay through optimization

Announced Footprint Optimizations
(year of implementation)

- Torrelavega, Spain – Soda ash (900kt to 600kt, 2024-25)
- Povoa, Portugal – Peroxides (2024)
- Warrington, UK – Peroxides (2024)
- Salindres, France – Fluorine (2025)
- Bad Wimpfen, Germany – Fluorine (HF & derivatives, 2026)
- Garbsen, Germany - Fluorine (2028)
- Torrelavega, Spain – Soda ash (600kt to 420kt, 2026)

Bad Wimpfen, Germany

Torrelavega, Spain

Procurement gains
Spend Review Challenge

€15-20 million potential annual savings
4-5% reduction on addressable spend

Cross-functional collaboration
Operations, procurement, leadership

Challenge traditional ways of working
Inventive approaches, e-auction, e-sourcing, demand management etc.

Packaging optimization, pallet weight reduction

- In Qingdao, China
- Reduction of 18% in pallet weight
- Improved handling
- CO_2 emission reduction in Pallet production and transportation

>>> **€230,000 annual savings**
Studying to replicate in other sites and countries

Energy exposure

Reducing reliance on fossil fuel

Reduced energy consumption

€540m

Solvay total energy spend[1]
(down -29% in 2 years)

-4%

Energy consumption vs 2023
Reflecting volume impact but also continued efficiency gains

Energy transition advancing

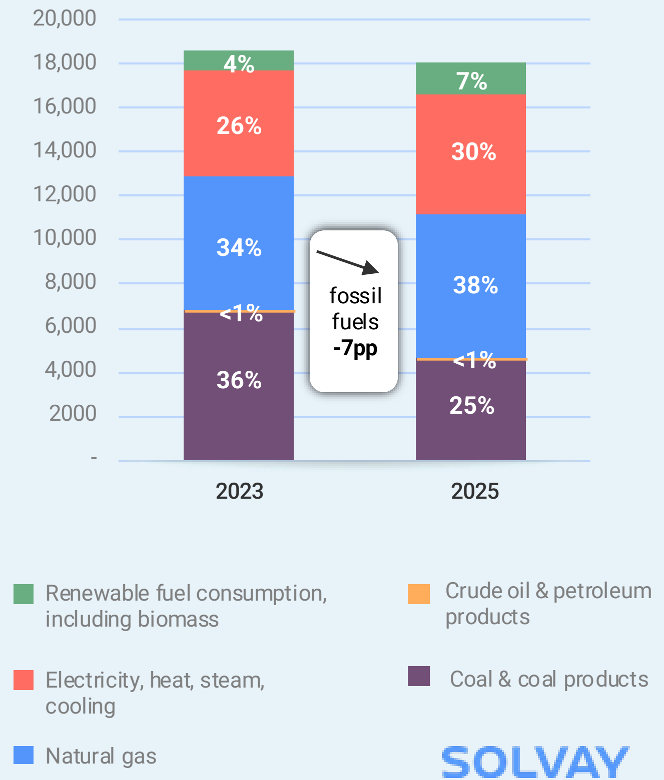
-10%

Fossil fuels (coal and coal products -33%, nat. gas +8% from higher US usage following coal phase-out)

+60%

Biomass, driven by energy transition projects

Energy consumption (GWh)



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[1] including coal products used in the synthetic soda ash process.

Source: Annual Integrated report 2025, Sustainability statement, note E1-5 Energy consumption and mix

Energy spend by region

Concentration in Europe reflecting the Group's industrial footprint

NORTH AMERICA
14%

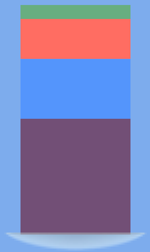
EUROPE
67%
(-3pp vs 2023)

ASIA-PAC & MEA
11%

LATIN AMERICA
9%

Europe coal phase-out leading the energy transition roadmap

Europe's energy spend by type



- Europe accounts for the Group's remaining coal exposure and the majority of biomass spend
- Natural gas[1] represents a lower share than in other regions

Biomass
Electricity + steam
Natural gas
Coal & coal products

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Source:
2025 Energy spend (in €) Annual Integrated report 2025, Business Performance, note P2 Raw materials and energy costs

[1]Net of electricity and steam sold

Energy and raw materials risk management

Proven expertise to mitigate price risk in a volatile environment

ENERGY

- **Energy transition projects** to reduce structural dependence on imported fossil fuel
- **Customer contracts** for energy-intensive activities mostly include energy cost pass-through clauses or energy protection mechanisms
- **Robust and progressive energy hedging policies** for the remaining net exposure

RAW MATERIALS

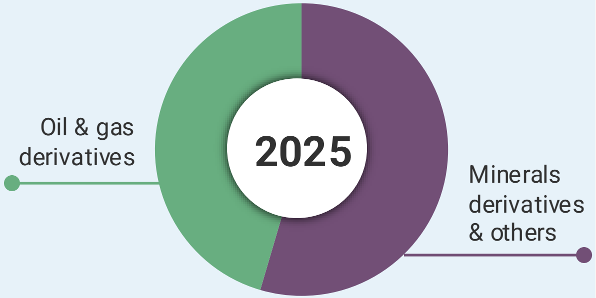
KEY FEATURES

- Approx €0.84 billion in 2025, down from €0.95 billion in 2024
- High proportion of vertical integration and local supplies
- Oil and gas derivatives (e.g. Cumene…) represent less than half of raw materials spend

RAW MATERIALS MANAGEMENT

- Pass-through clauses or index embedded in customers contracts for most key raw materials

Raw materials spend in 2025



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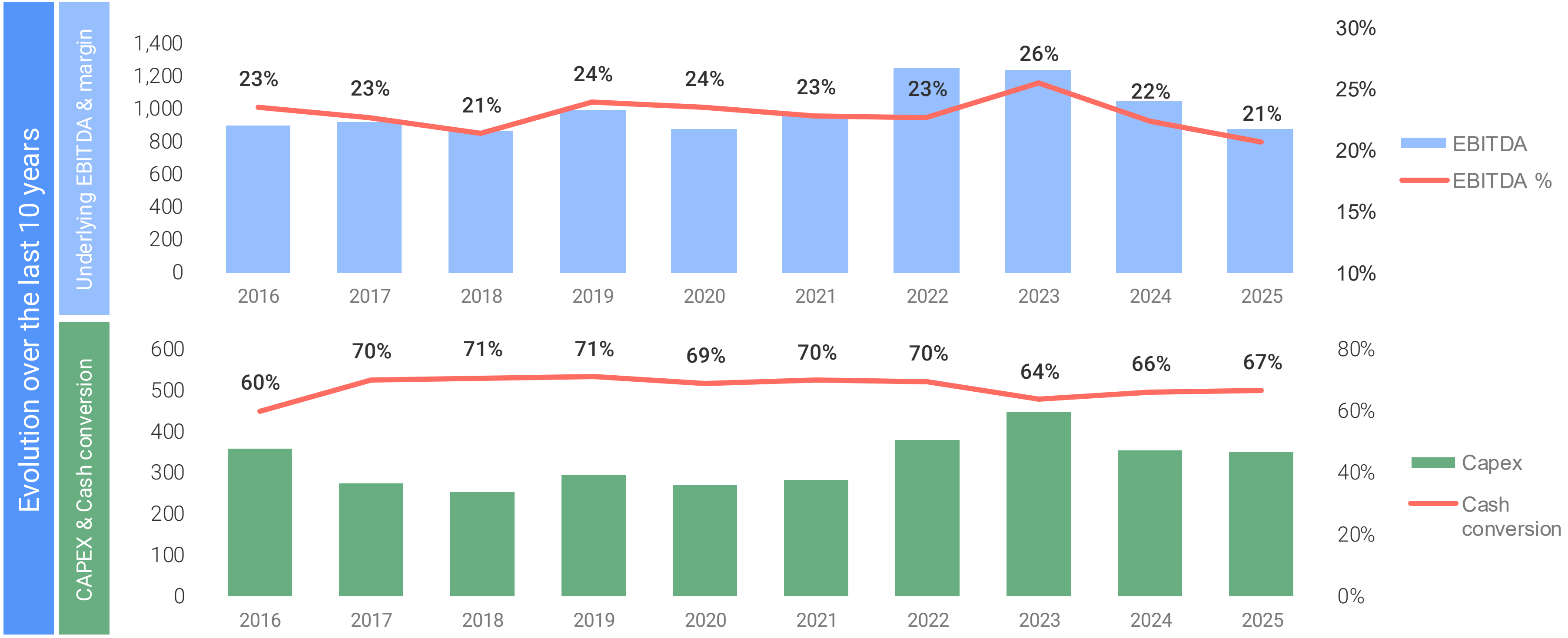
Source : Annual Integrated report 2025, Business Performance, note P2 Raw materials and energy costs

Track record of healthy margins (>20%)

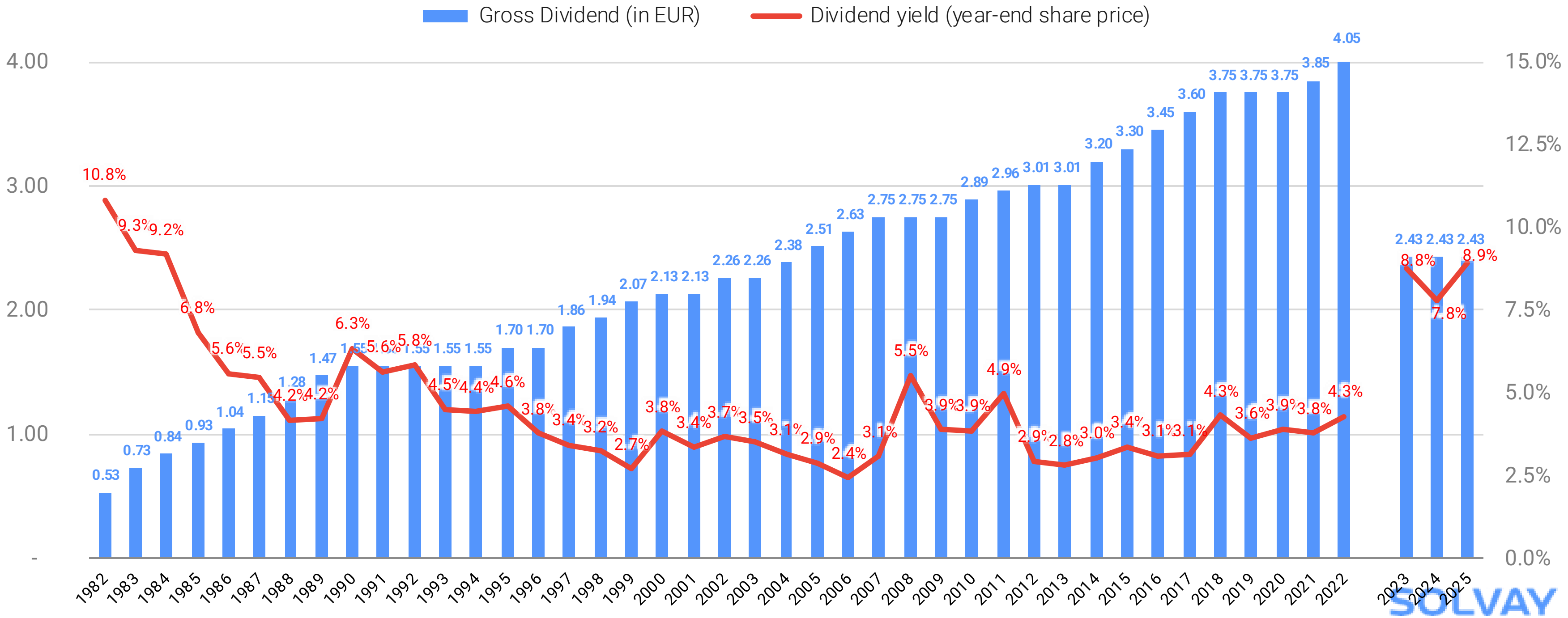
Adjusting Capex to secure cash generation



Source: Solvay pro forma unaudited figures for 2020-2023 and Solvay audited financials (pre-2020)

Dividend history

For over 40 years, the dividend has been stable or has gradually increased, and has never been reduced.



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Global Leadership Team

Philippe Kehren
Chief Executive Officer

Alexandre Blum
Chief Finance & Strategy Officer

Lisa Brown
General Counsel & Corporate Secretary

Lanny Duvall
Chief Operations Officer

Mark van Bijsterveld
Chief People Officer

Jean Charles Djelalian
Chief Sustainability Officer

Etienne Galan
President
GBU Soda Ash & Derivatives

Daniela Manique
President
GBU Coatis

An Nuyttens
President
GBU Silica & Special Chem

Brad Rector
Chief Information Officer

Carlos Silveira
President
GBU Peroxides

Remuneration Solvay CEO & Executive Leadership
2025 STI & LTI

	Short-Term Incentive	Long-Term Incentive - Equity settled	
		Performance Share Units (70%)	Restricted Share Units (30%)
% of fixed remuneration	At target: **95% (CEO) and 65% (other ELT)** Minimum payout: 0% Maximum payout: 200% of the STI target	At target: **115% (CEO) and 95% (other ELT)** Minimum grant: 30% (RSU) Maximum grant: 135% (RSU + PSU max)	
Performance Period	**1 year**	**3 years** performance	**3 years** vesting
2025 Performance Measures and Weights	• **65% Financial Results** EBITDA (m€) FCF (m€) Cost Savings (m€) • **15% Sustainability Progress** Gender diversity, Safety GHG Emissions • **20% Individual**	• **40% EBITDA organic Growth** • **40% ROCE** • **20% GHG emissions** **Relative TSR** vs STOXX Europe 600 Chemicals as modifier: Quartile 1: +25% Quartile 2 & 3: no adjustment Quartile 4: - 25%	

Minimum share ownership (% Fixed Rem): 150% (CEO) and 100% (Other ELT) within 5 years

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THANK YOU

Visit solvay.com

Contact media relations
Contact investor relations

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ESSENTIAL FOR GENERATIONS