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ESSENTIAL FOR GENERATIONS

Third Quarter 2026 Results

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Philippe **KEHREN**
CEO



Alexandre **BLUM**
CFO

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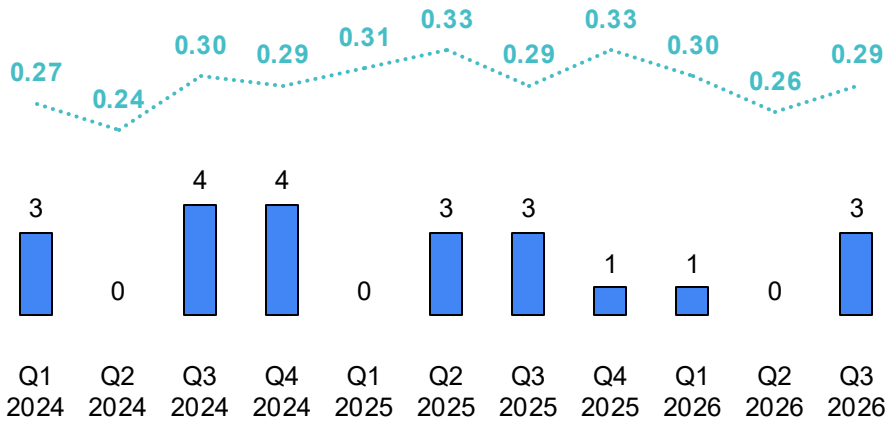


Philippe
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01 INTRODUCTION

Safety at the heart of our operations





Key messages Q3



Continued Headwinds from Middle East conflict

- Saudi Arabia **HPPO plant**
- **Energy and logistics** costs



Mixed business performance

- **Seaborne soda ash pricing**
- Continued disciplined investments in growth areas



Rare Earths strategic developments

- **Feedstock secured** with Viridis
- Ongoing JV **discussion with OneIM**

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Alexandre
BLUM



02 FINANCIALS

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Q3/9M 2026 results

Impacted by Middle East conflict and continued soda ash weakness

€1.03bn	€173m	€72m	€70m	€1.8bn
Underlying NET SALES Q3 2026	Underlying EBITDA Q3 2026	COST SAVINGS YTD	FREE CASH FLOW[1] YTD	Underlying NET DEBT Sept 2026
-3.3% (organic basis)	-26.6% (organic basis) 16.8% margin	€25m in Q3	€54m in Q3	2.4x leverage

1. To Solvay shareholders from continuing operations

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Q3 underlying Net Sales bridge

Stable sales with pricing and FX offsetting lower volume

Volumes down yoy (-5.2%)

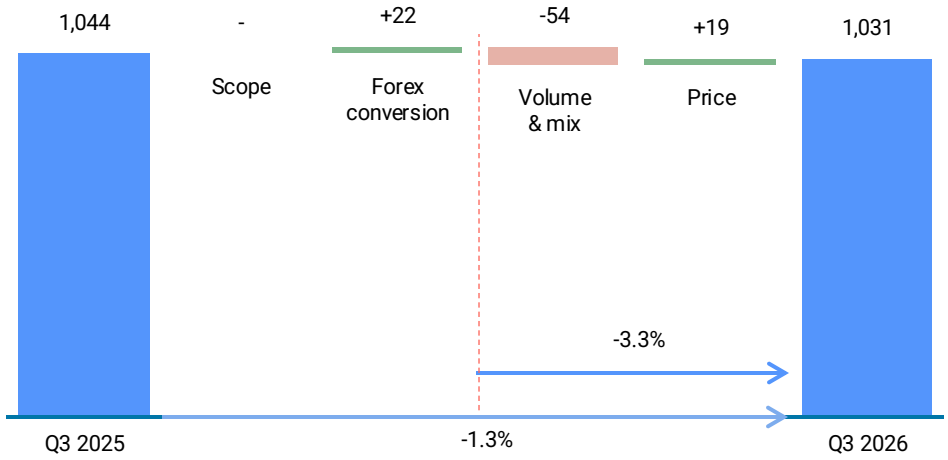
Peroxides plant temporary shutdown in Jubail
Lower soda ash volumes

Positive pricing (+1.8%)

Pricing pressure in soda ash seaborne remains
Improved pricing in Coatis, and in Silica and Special Chem from formula indexations

Forex tailwind

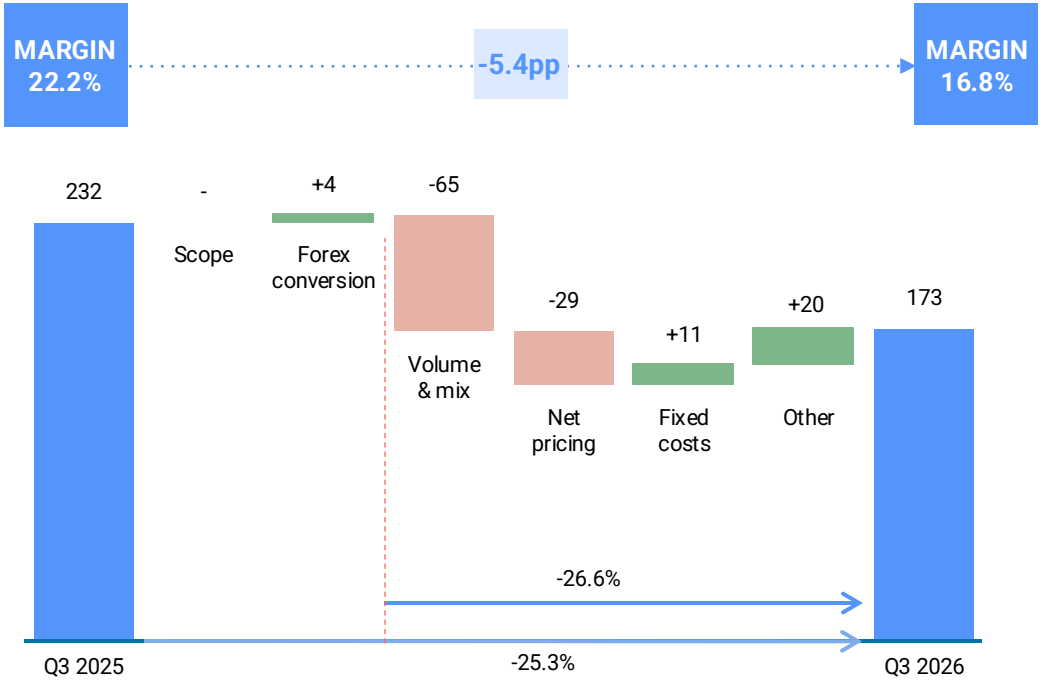
Mainly from BRL



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Q3 underlying EBITDA bridge

Middle East conflict negatively impacting volume and net pricing



Volume & mix

c. €-40m 2025 CO2 emissions rights sales

Lower Peroxides volumes

Net pricing

Down mostly from soda ash

Improved in Coatis, resilient in other GBUs

Fixed costs and Other

Operational savings more than offsetting inflation

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Basic Chemicals results

Negative impact from the Middle East conflict

	Q3 2026 (€m)	% YoY	% YoY organic
Soda Ash & Derivatives	398	-7%	-8%
Peroxides	211	-8%	-10%
uNet Sales	**609**	**-7%**	**-8%**
uEBITDA	**123**	**-19%**	**-20%**
uEBITDA Margin	**20.2%**		

Q3 Highlights

Soda Ash & Derivatives

- Soda ash volumes slightly down in domestic markets, flat in seaborne markets but with lower pricing
- Bicarbonate business remains very steady

Peroxides

- Operations at HPPO site in Saudi Arabia still halted
- Strong growth in electronic grades continues

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Performance Chemicals results

Sales and EBITDA up from improved performance Coatis, strong resilience in Silica and Spec Chem

	Q3 2026 (€m)	% YoY	% YoY organic
Silica	133	+9%	+7%
Coatis	138	+19%	+11%
Special Chem	152	+0%	-1%
Net Sales	**422**	**+9%**	**+5%**
uEBITDA	**72**	**+22%**	**+17%**
uEBITDA Margin	**17.1%**		

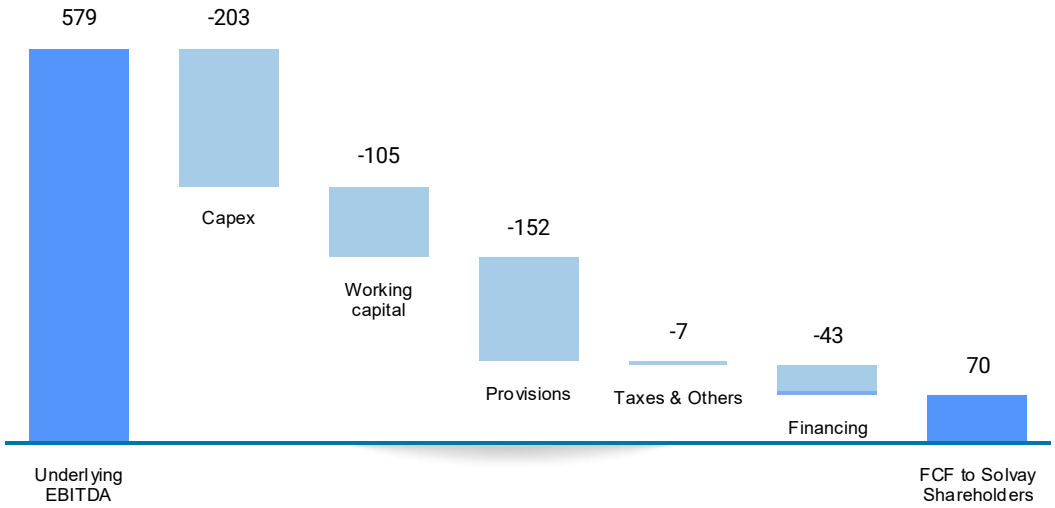
Q3 Highlights

Silica	Stable volumes. Price increases from formula pass-through clauses
Coatis	Improved pricing in both phenol and solvents product lines.
Special Chem	Lower volumes in autocatalysis offset by higher demand in rare earths electronics applications and from fluorine in North America.

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FCF generation of €70m YTD

Strict Capex discipline while provisions remain elevated



Capex

€-203m, strict discipline in Capex spending

Working Capital

€-105m at Q3

Expected decrease by year-end

Provisions

€-152m still above normalized level from restructuring projects

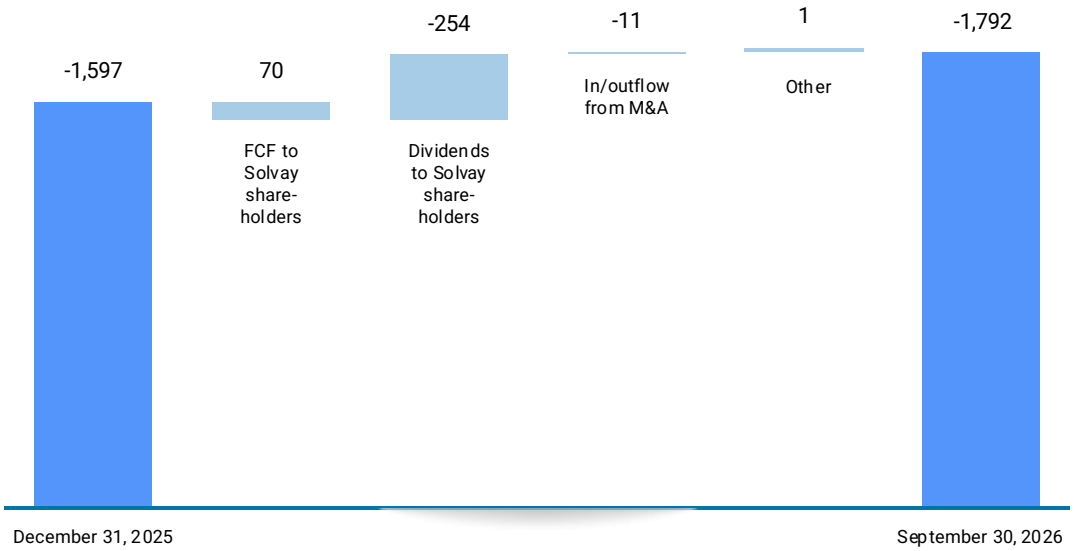
Taxes and others

Incl. €28m one-off insurance gain

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Capital structure

Net debt temporarily increased, sequentially slightly down



S&P RATING: BBB-

Stable outlook

Underlying net debt: €1.8 Bn

Employee benefits liabilities: €0.6 Bn

Environmental liabilities: €0.5 Bn

Leverage ratio: 2.4x

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Philippe
KEHREN



03 OUTLOOK

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2026 REVISED OUTLOOK

Excluding potential revenue or recovery measures from Sadara



Underlying EBITDA

Between
€720 & €740 million[1]

(net of €40 million of transformation expenses)

Free Cash Flow[2]

Between
€120 & €150 million

(net of €90 million of transformation expenses)

Capex

Below
€300 million

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

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04 Q&A

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