

Q3 2026 results

Media conference call

November 4, 2026

SOLVAY

SOLVAY



Philippe **KEHREN**
CEO



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CFO

Key highlights

Q3 2026



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 growing areas



Rare earths strategic developments

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

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Third quarter 2026 performance

Advancing our strategic transformation, while navigating the challenging environment

Underlying net sales

€ 1bn

↓ 3% org.

Free cash flow [1]

€70m

in 9M (€54m in Q3)

Underlying EBITDA

€ 173m

↓ 27% org.

Underlying net debt

€ 1.8bn

2.4x leverage ratio

Delivering structural savings through optimisation and operational excellence

Cost savings

€ 25m

€ 283m since early 2024

[1] to Solvay shareholders from continuing operations

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Performance by segment

Contrasting dynamics across the portfolio



	Net sales	% org.	EBITDA	% org.	Margins	% yoy
Global	€1,031m	-3%	€173m	-27%	17%	-5.4pp
Basic Chemicals	€609m	-8%	€123m	-20%	20%	-2.8pp
Performance Chemicals	€422m	+5%	€72m	+17%	17%	+1.9pp

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

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Investing in our long-term success



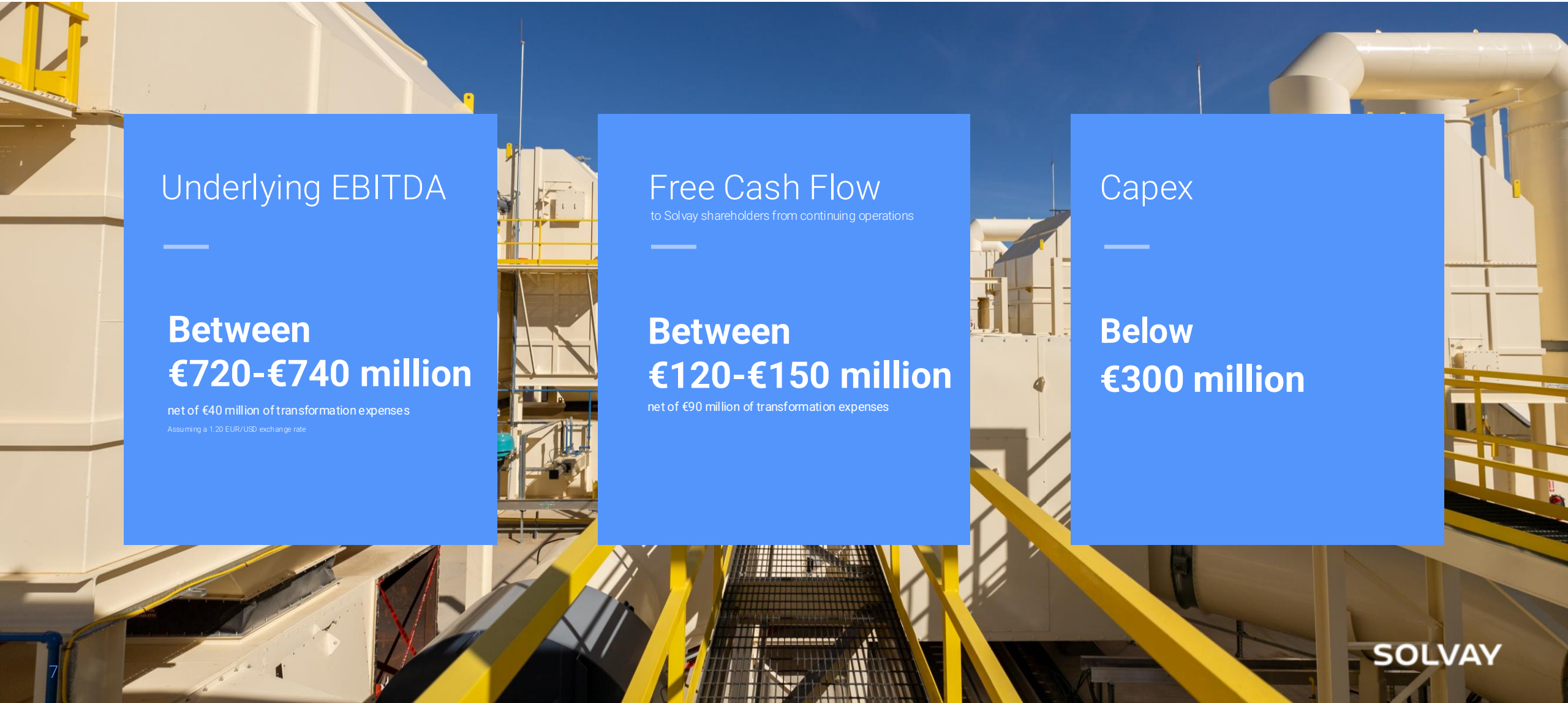
Ultra pure hydrogen peroxide capacity expansion in Taïwan



Signature of a long-term agreement with Viridis, securing rare earths for La Rochelle

Ongoing discussion with OneIM

2026 outlook



Underlying EBITDA

Between €720-€740 million

net of €40 million of transformation expenses

Assuming a 1.20 EUR/USD exchange rate

Free Cash Flow

to Solvay shareholders from continuing operations

Between €120-€150 million

net of €90 million of transformation expenses

Capex

Below €300 million

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Q&A

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