

ROADSHOW PRESENTATION

Post Q3 2026 results



01 PROFILE



SOLVAY
at a glance

~8,400

Employees

43

Production sites

41

Countries

€4.3bn

Underlying Net sales

€881m

Underlying EBITDA

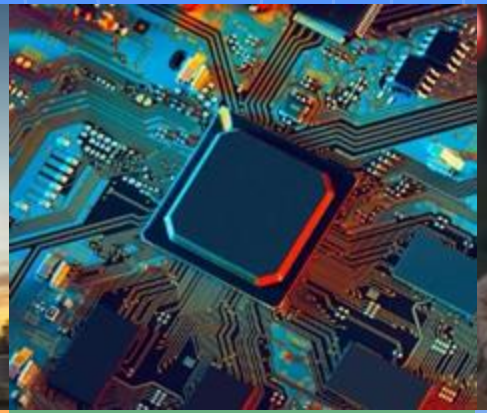
€350m

Free Cash Flow1

[1] to Solvay shareholders from continuing operations

SOLVAY

WE ARE ESSENTIAL CHEMISTRY

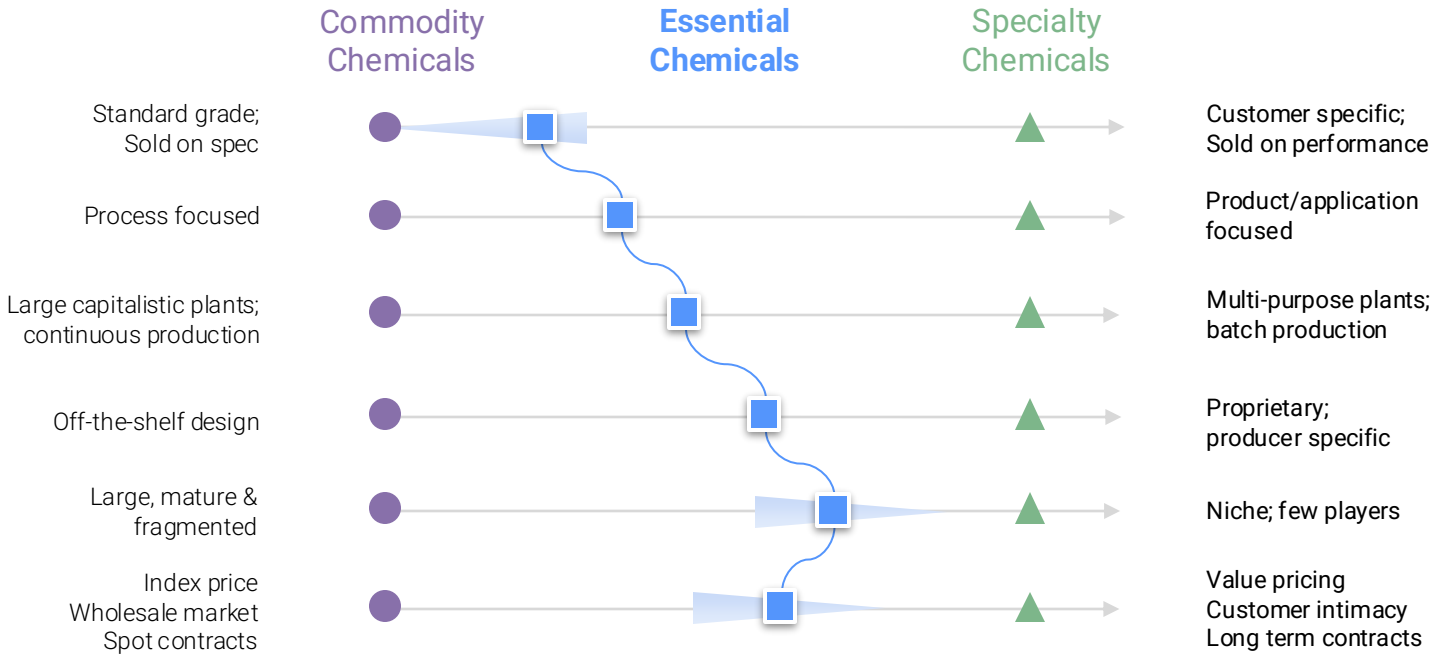


Essential to our **DAILY** life
Essential **TODAY,** essential **TOMORROW**

SOLVAY

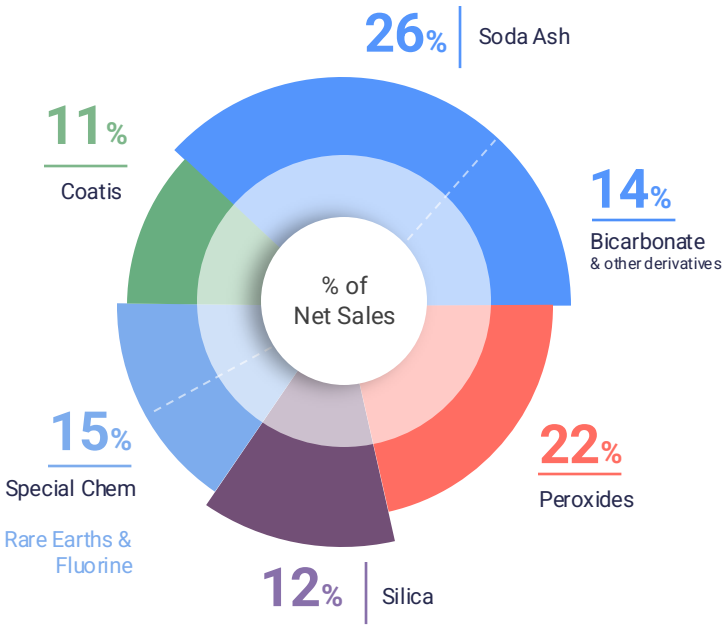
Not Specialty, not Commodity… **ESSENTIAL**

- Product
- Innovation
- Operations / Production
- Technology
- Industry Structure
- Marketing and sales

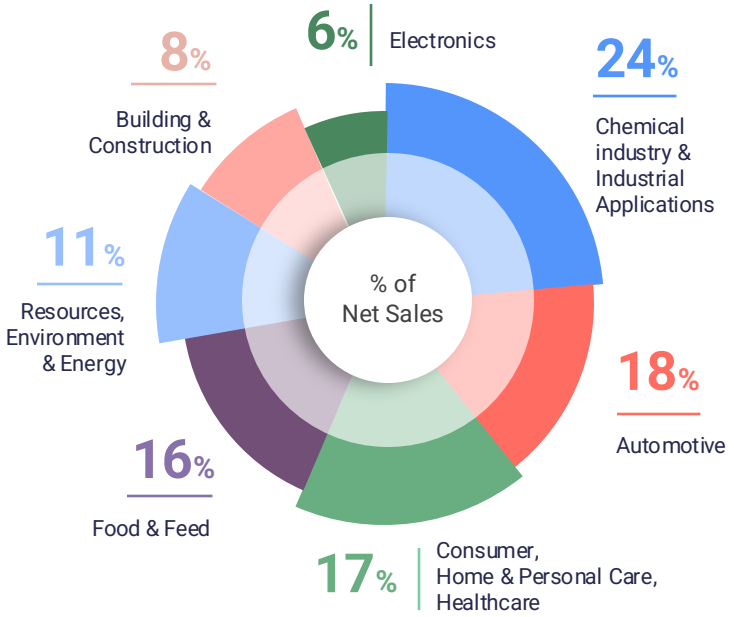


SOLVAY

Focused portfolio of **leading** businesses



Essential to **diversified end-markets**



Global reach, Local-to-local in all continents

NORTH AMERICA*

21% of net sales

8 production sites

LATIN AMERICA*

17% of net sales

5 production sites

EUROPE

36% of net sales

18 production sites

ASIA PAC** & ME, Africa

26% of net sales

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

SOLVAY



02 STRATEGY

SOLVAY

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)

>>>

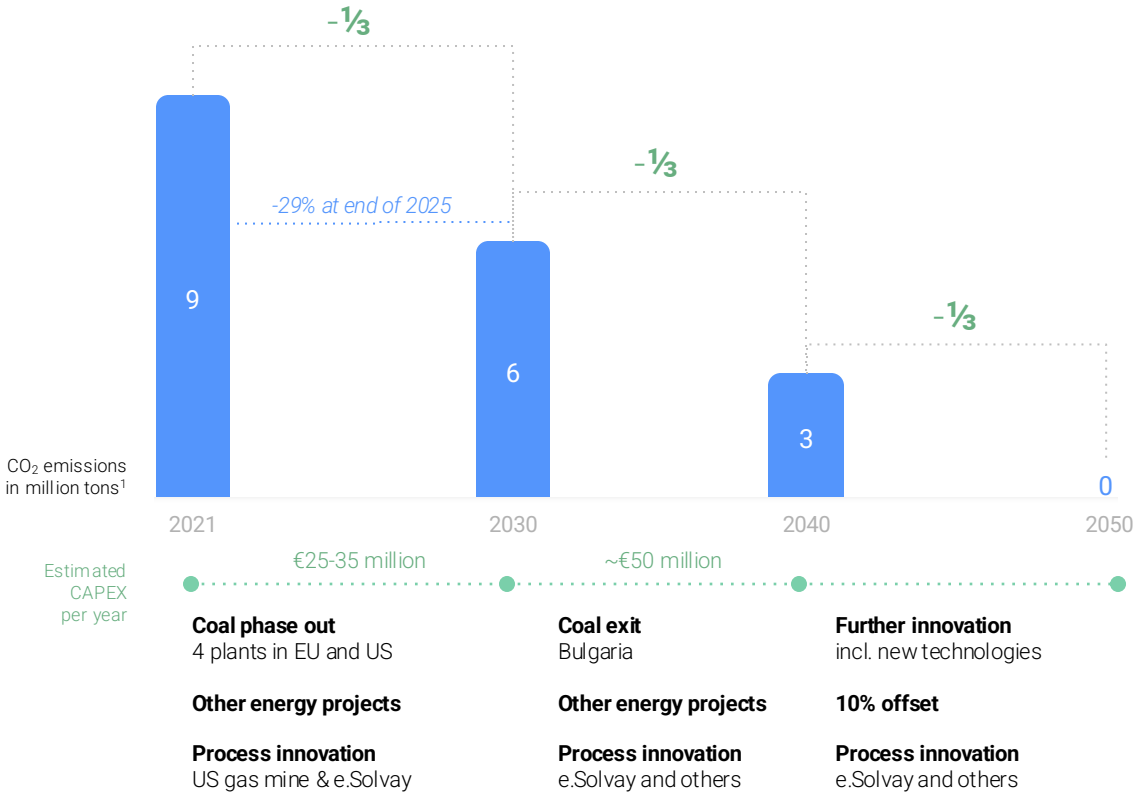
To

€ 350 million

SOLVAY

Accelerating the **energy transition**

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



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

- ☑ Technology
- ☑ Scalability
- ◌ Competitiveness improvement





Production **capacity**

Sustained leadership and high potential opportunities fueling top-line growth

GROW WITH THE MARKET BY SUSTAINING LEADERSHIP

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



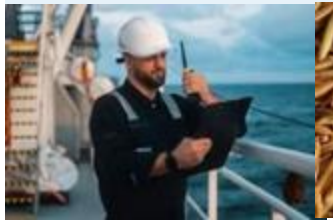


HIGH POTENTIAL OPPORTUNITIES

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

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

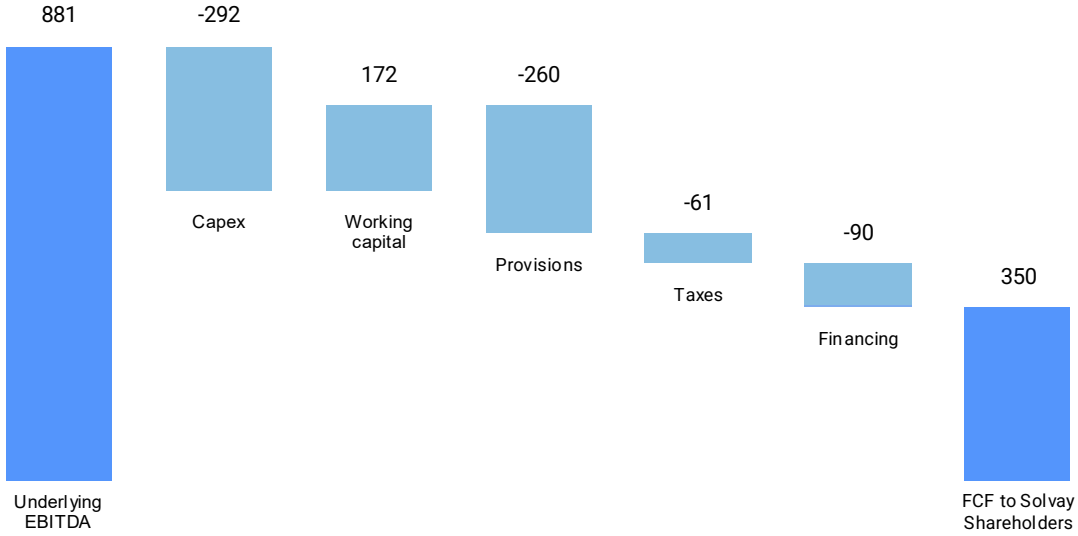
€4.3bn	€881m	€350m	€1.6bn	14%
uNET SALES	uEBITDA	FCF[1]	uNET DEBT	ROCE
-6% organic	-13% organic 20.7% margin		1.8x leverage	

1. To Solvay shareholders from continuing operations

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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

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*Transition Services Agreement

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%)

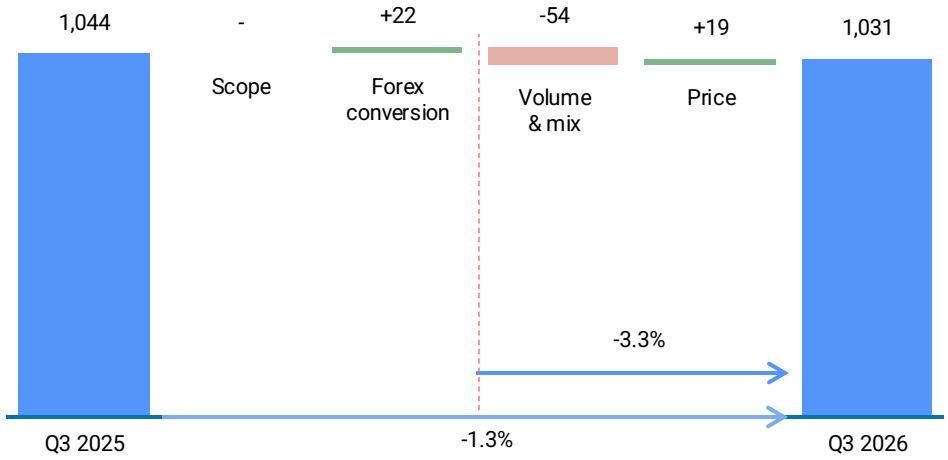
Peroxides plant temporary shutdown in Jubail
Lower soda ash volumes

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

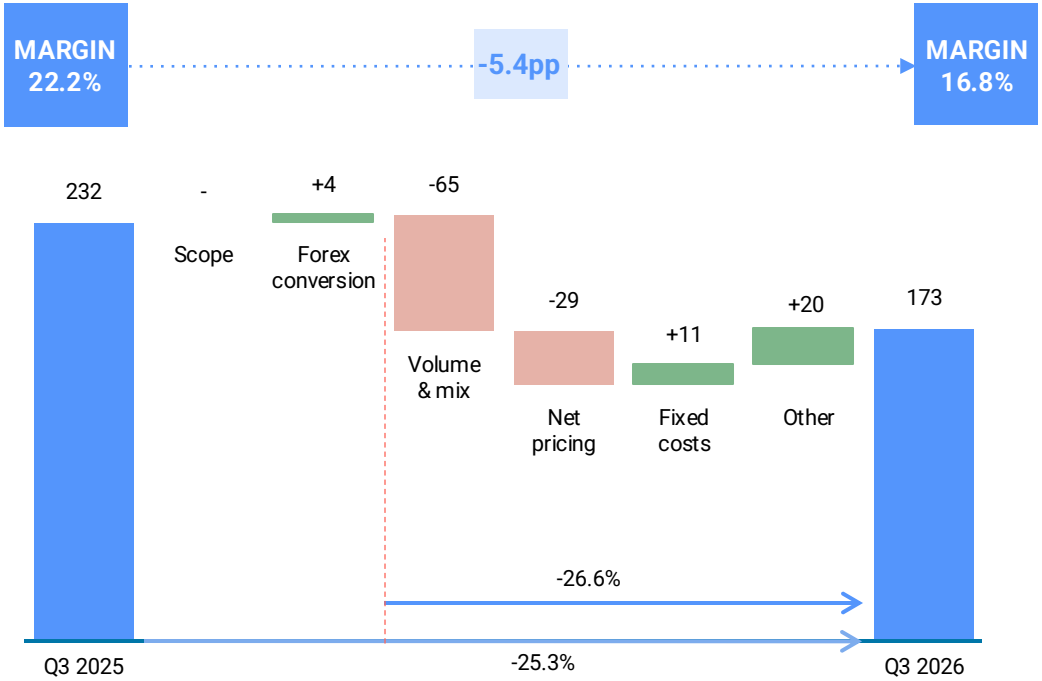
Mainly from BRL



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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

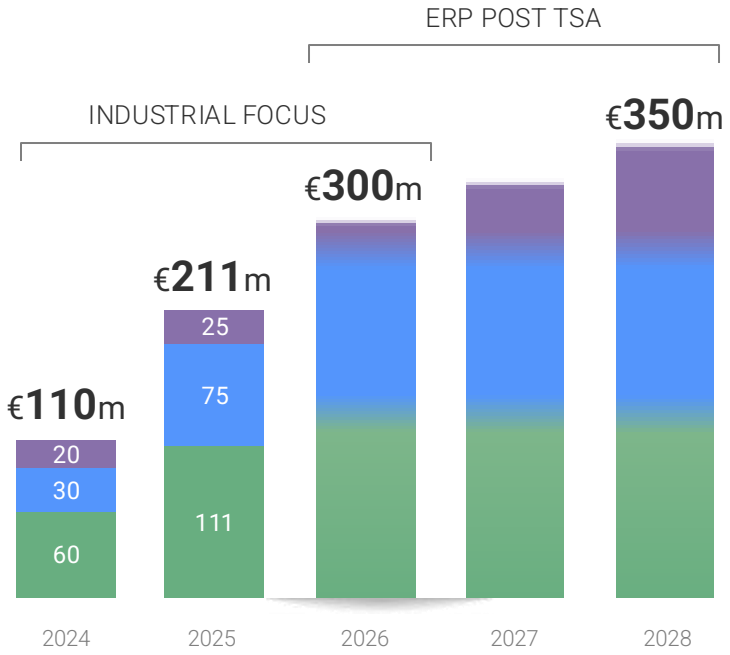
Fixed costs and Other

Operational savings more than offsetting inflation

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Structural **cost savings**

Rapid ramp up in first years



€ **283**m 2024-to-date

€ **25**m in Q3 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

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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%**		

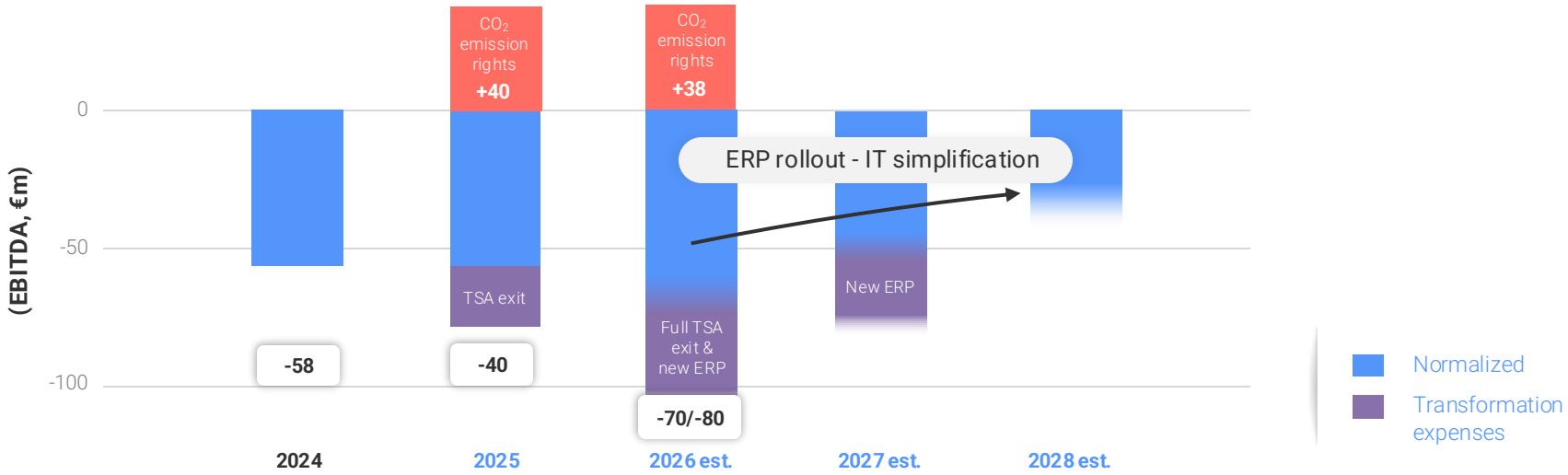
Q3 Highlights

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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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.

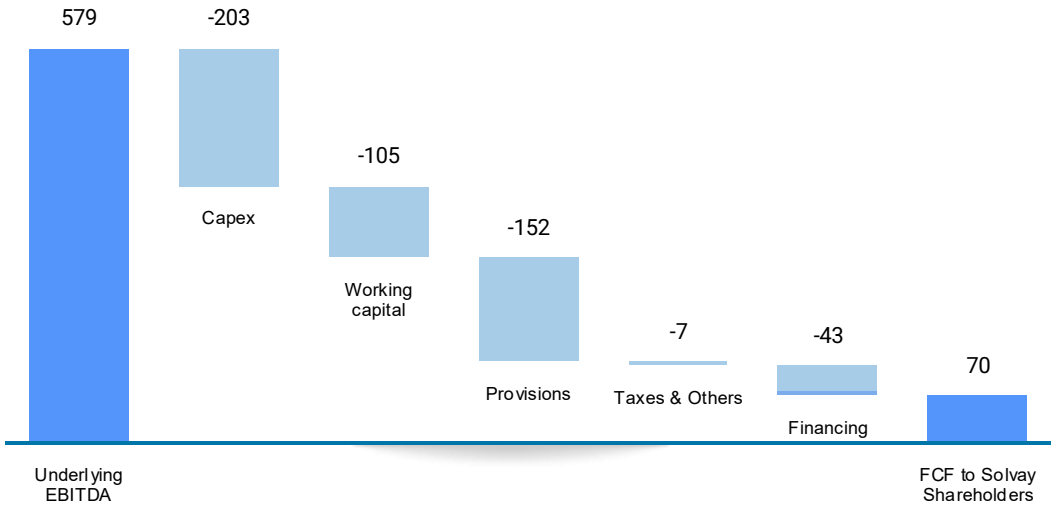
2027: Temporary negative impact from the new ERP implementation opex.

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

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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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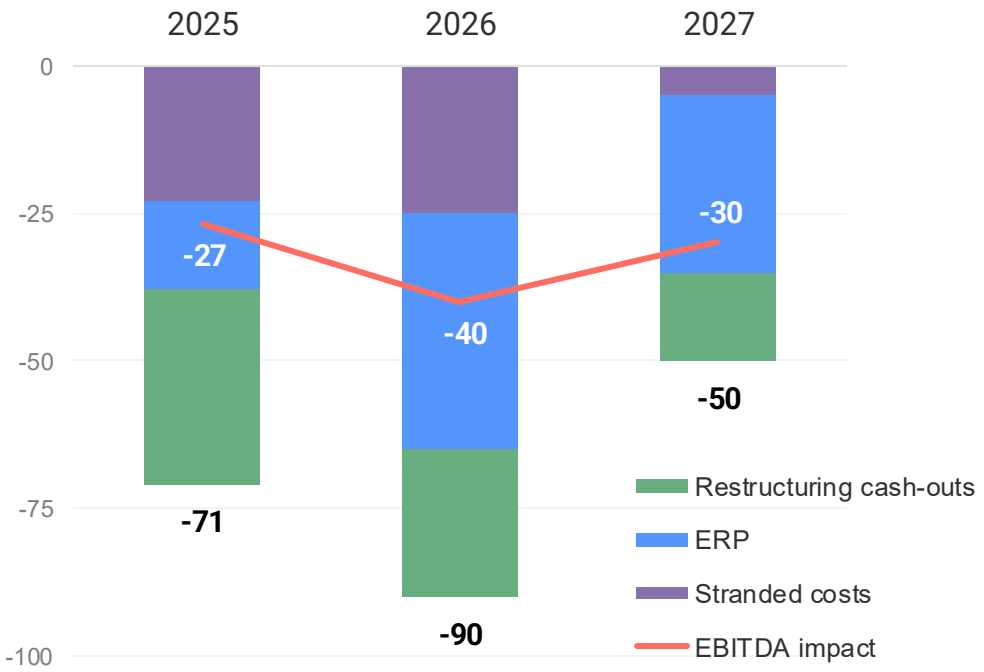
Stranded costs
Negative impact on EBITDA

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

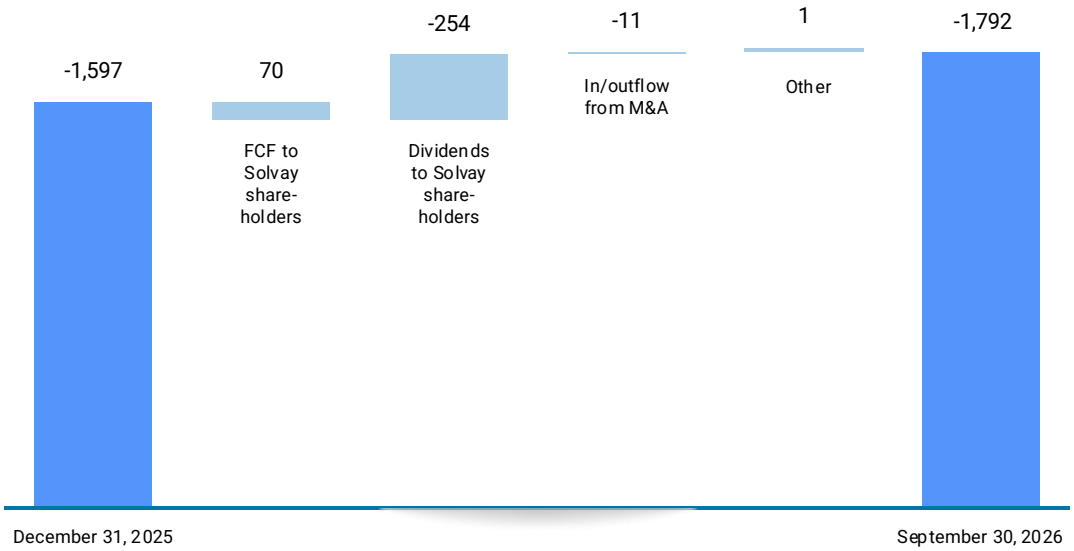
Temporary **cash impacts on FCF** (in m€)

Transformation expenses still weighing on cash generation in 2026



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

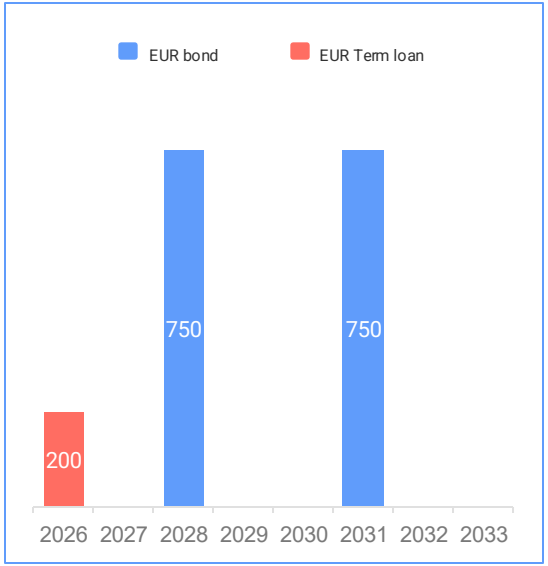
Leverage ratio: 2.4x

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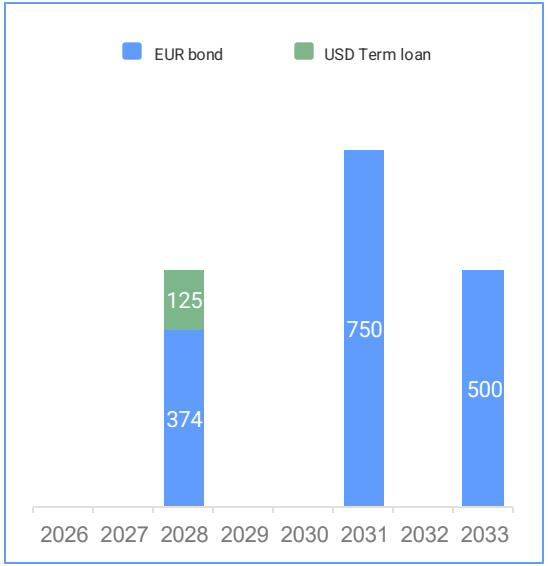
Prudent Funding Policy

Targeting a well-spread Debt Maturity profile

Maturities end of October 2026 [1]



Maturities end of November 2026 [1]



[1] Excluding Leasing and short-term bilateral facilities

Successful liability management with

- Placement of new €500m bond
- Completed tender of €376m

Transactions proactively addressed upcoming bond maturities

SOLVAY

For Generations

Tracking good progress towards our sustainability ambitions

		2021	2024	2025	Progress vs 2021	Targets
PLANET	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
		2023[4]	**2024**	**2025**	**Progress vs 2023**	**Targets**
BETTER LIFE	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



Philippe
KEHREN



04 OUTLOOK

SOLVAY

2026 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

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%	**14%**	**22%**
Soda Ash	Bicarbonate	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.

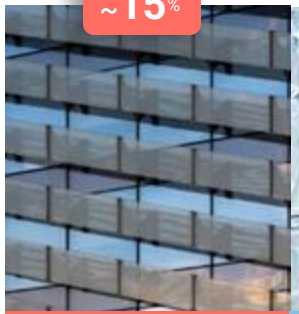
12%	**11%**	**8%**	**7%**
Precipitated Silica	Solvents & Polyamide chain	Rare Earths	Fluorine
Highly Dispersible Silica	In Latin America	Rare Earths for autocatalysis	Aluminium brazing

*% of Group underlying net sales, 2025

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Soda Ash & Derivatives: diverse end markets

SODA ASH



~15%

Flat glass
(construction, solar panels, automotive)



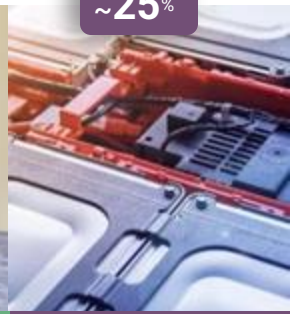
~15%

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
~€1.7bn

Production sites
9

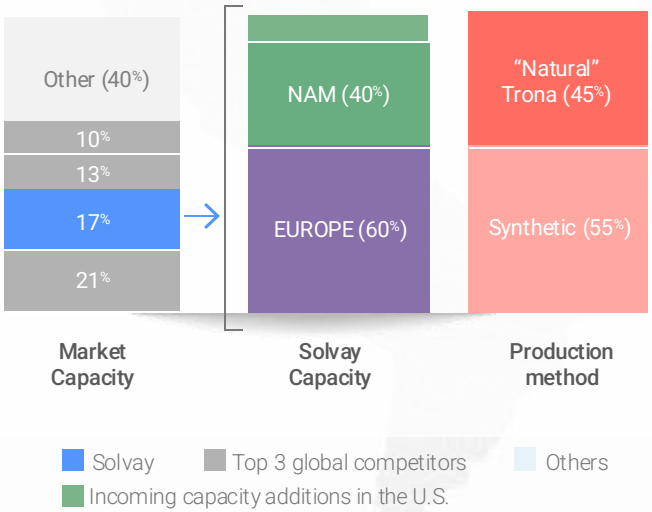
Source: Solvay internal data
Note: % of net sales of Solvay's Soda Ash and Derivatives business

SOLVAY

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

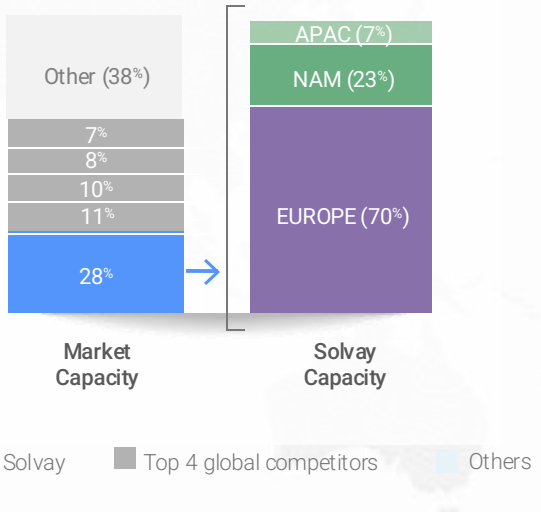
Global #2 position in **Soda Ash***

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



Global #1 position in **Bicarbonate**

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

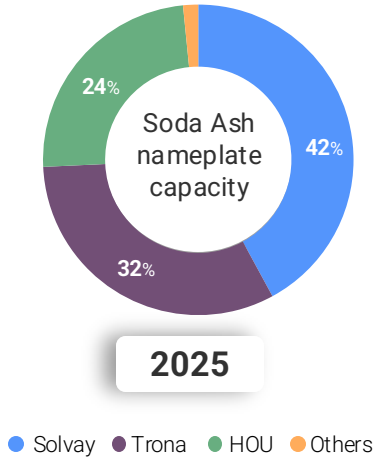


Source: Solvay internal data based on public information
* as of March 2025, following WE Soda acquisition of the Alkali business from Genesis

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Soda ash is produced globally from different processes

The finite Trona resources are all located outside Europe

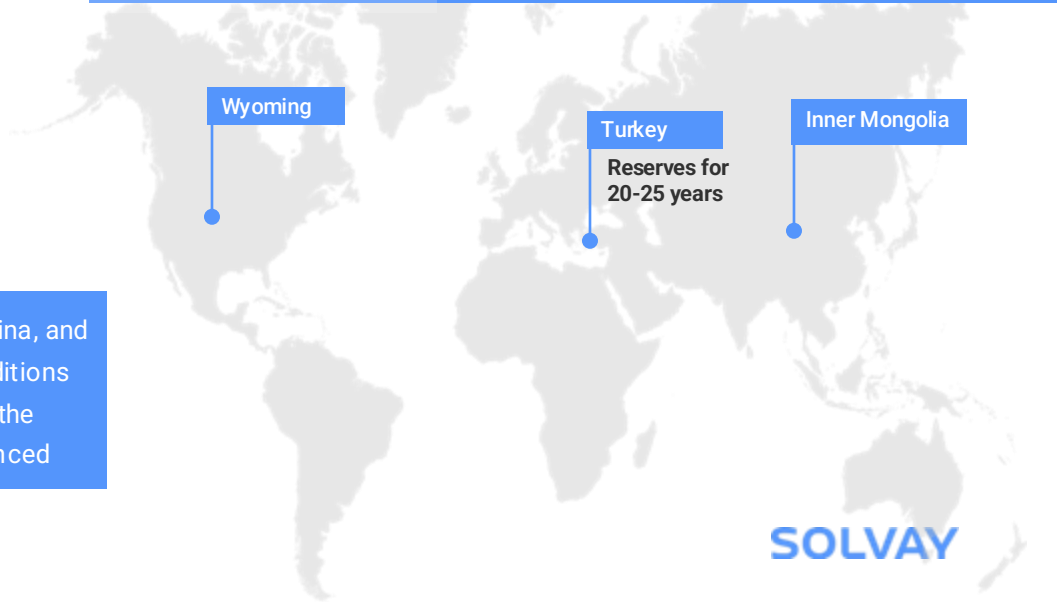


Share of capacity by process

- 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

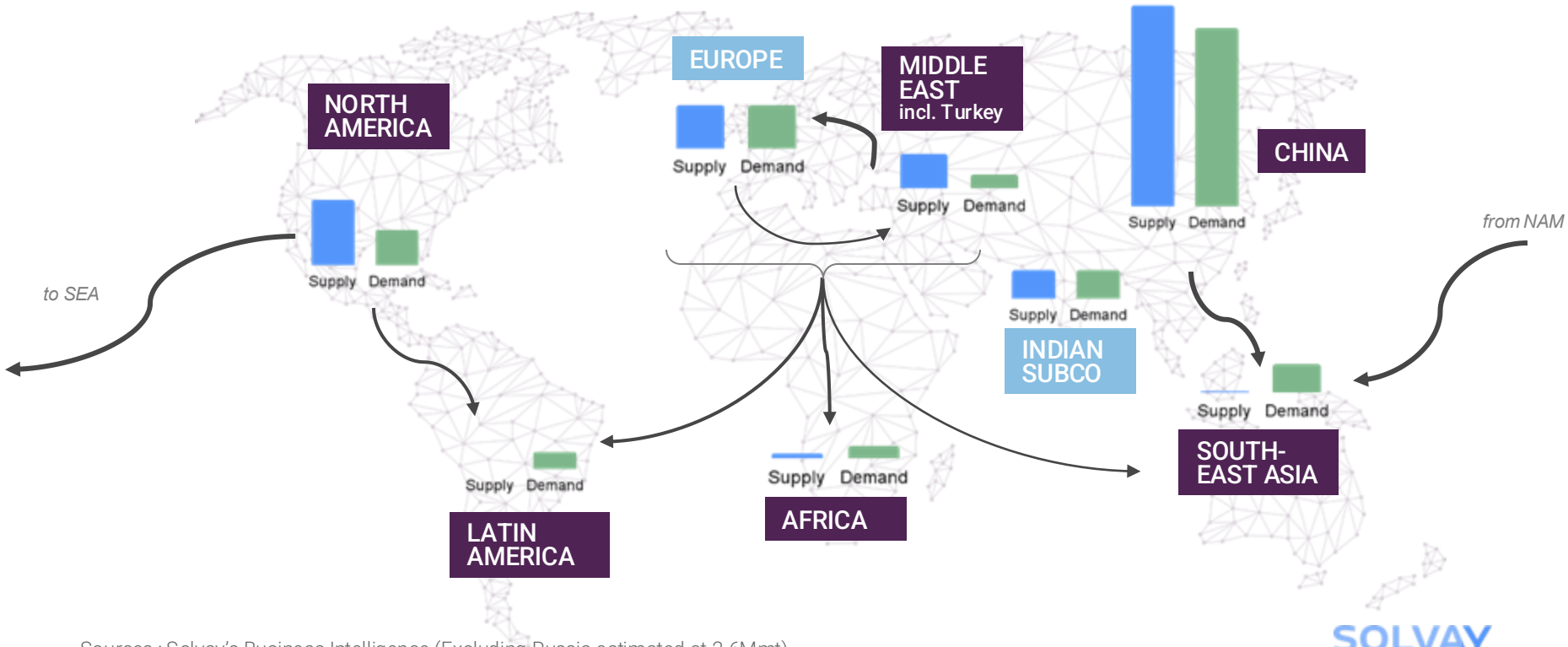
Trona based Soda Ash is constrained either by limited reserves or distance to harbour/customer
There is no trona deposit in Europe



Sources: CMA and Solvay internal market intelligence

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

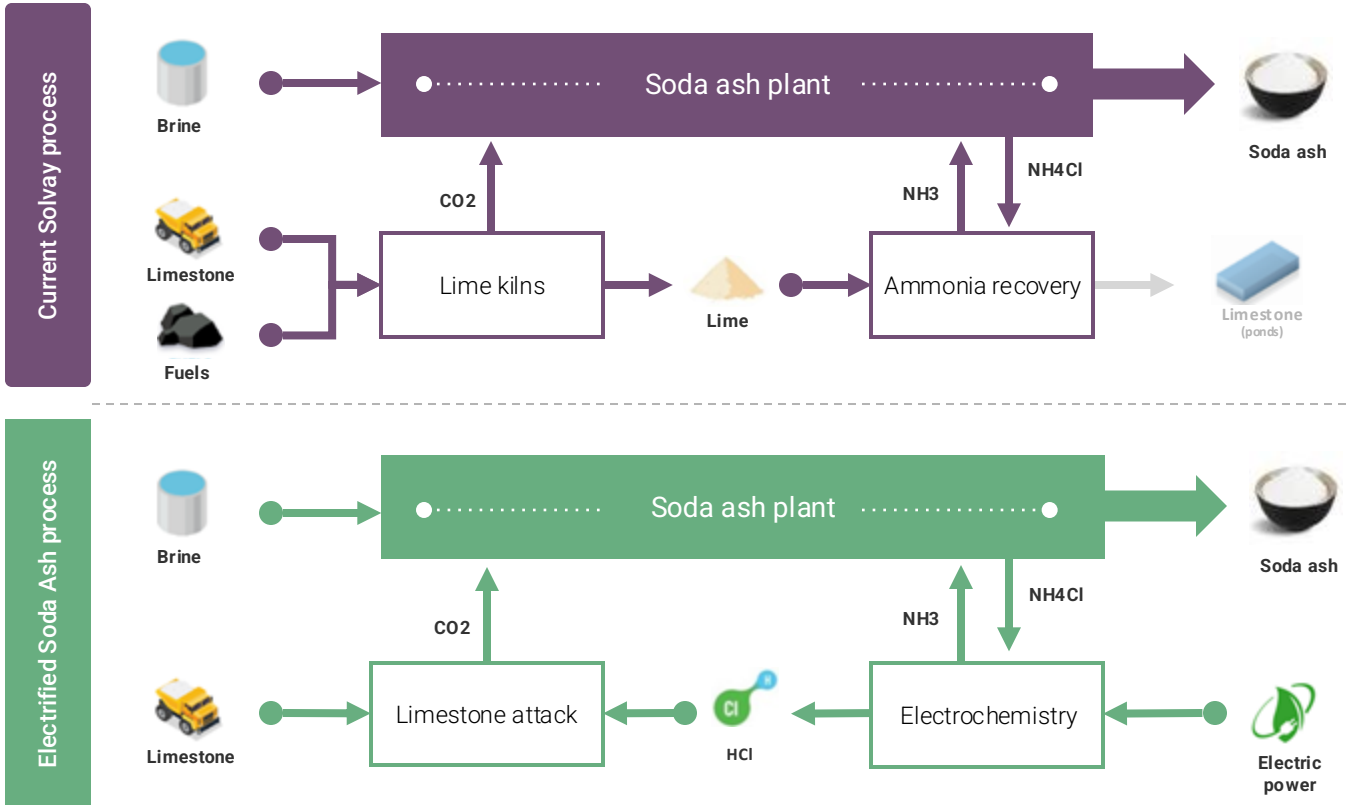
US & Turkey are major exporters; Europe imports and exports;
China mostly autarkic but exporting to SE Asia



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

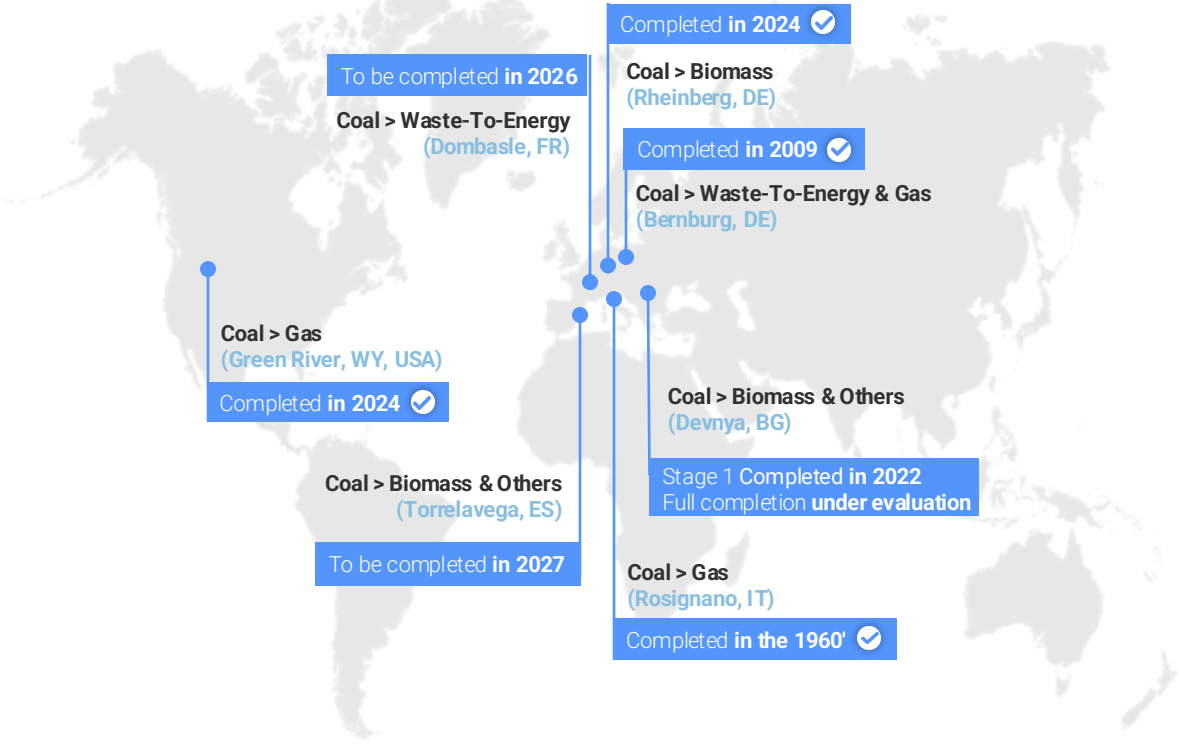


Yield improvement
LEADING TO

- Brine — **-20%** brine required
- **-30%** limestone required — Limestone
- Limestone (ponds) — Complete removal of limestone residues
- **-100%** process related CO_2 emissions — Process Fuels
- Energy — **-20%** energy consumption
- **-50%** CO_2 emissions — Emissions

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

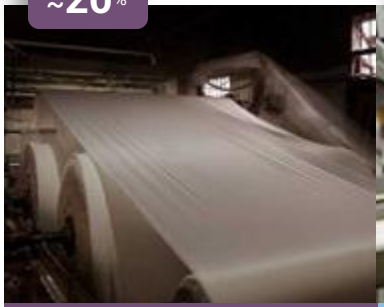
~25%



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

~€**0.9**bn

Production sites

20

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

SOLVAY

Peroxides: a leader in all regions

North America

#2
In a Mature Market Semicon investments support growth (GDP growth)

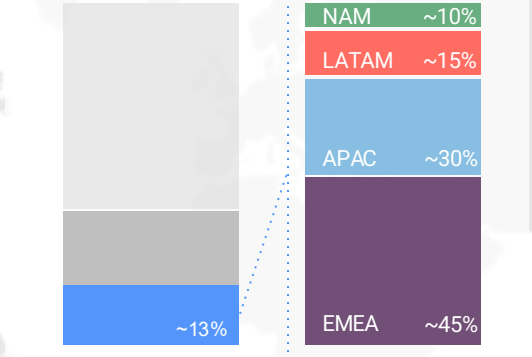
Capacity

South America

#1
(3x larger vs. #2) in a strongly growing market

Capacity

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

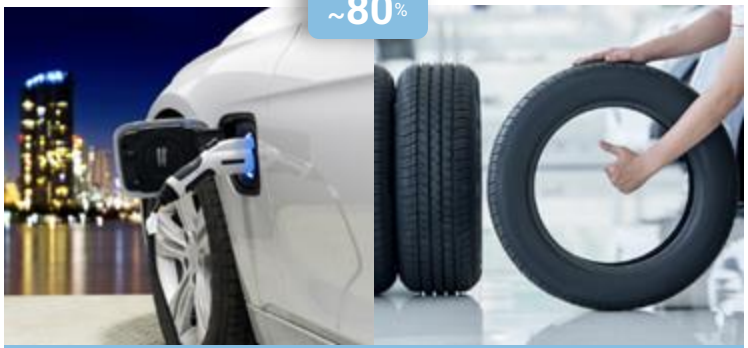
Capacity

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

SOLVAY

Silica: Innovative leader in Highly Dispersible Silica

~80%



Tire

~20%

Feed, Food, Agro Battery & MRG



Consumer Industrial Goods

CAR OEM

CONSUMERS

KEY FIGURES

Net Sales 2025

~€**0.5**bn

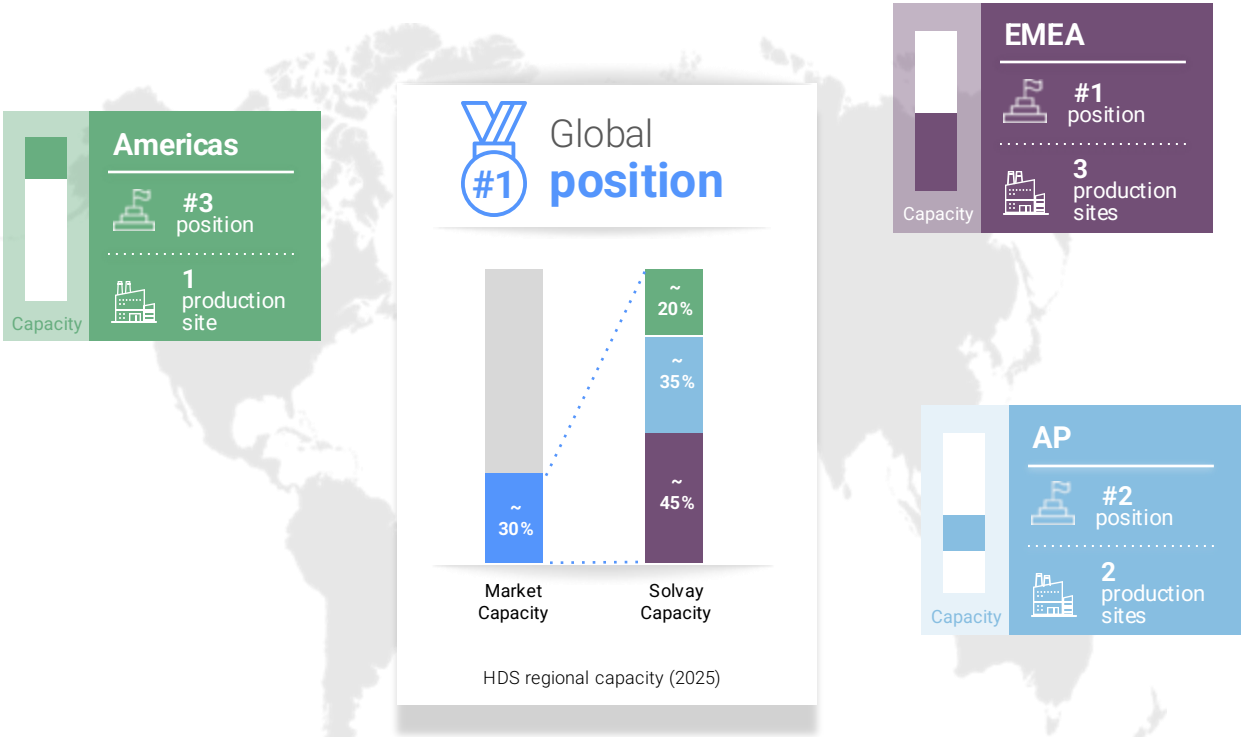
Production sites

7

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

SOLVAY

Silica: strong regional positions in HDS



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



KEY FIGURES

Net Sales 2025

~€**0.5**bn

Production sites

2

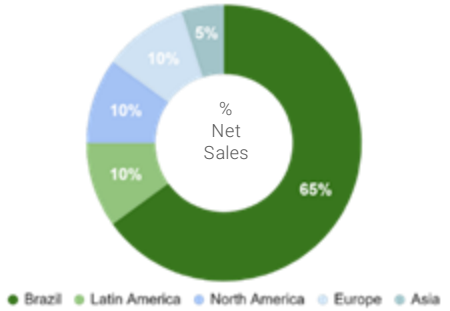
Source: Solvay internal data
Note: % of net sales of Solvay's Coatis business

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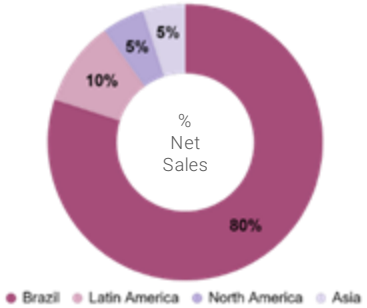
Coatis: Major regional producer of essential chemicals in Latam with two integrated businesses

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%)



SOLVAY

Special Chem: two business lines serving high end applications

SPECIAL CHEM

Fluorine



Pharma, Nuclear, Refinery,...



Automotive



Industrial Applications

Rare Earths



Automotive Emission Control



Electronics



High-end Applications

KEY FIGURES

Net Sales 2025

~€0.65bn

Production sites

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

North America
3 production sites

EMEA
3 production sites

AP
2 production sites

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

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Rare Earths - an overview

17 rare earths elements

Key characteristics:

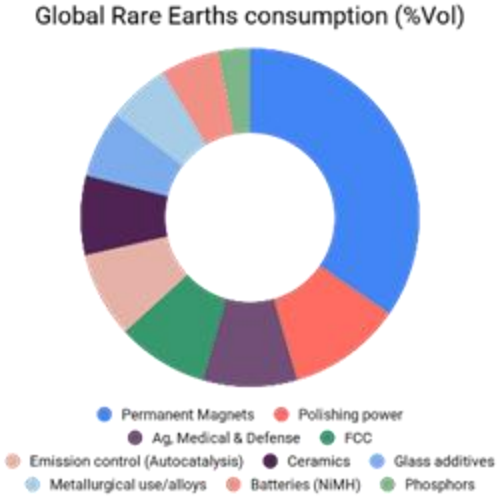
- Not so rare
- Scarce in concentrated, pure form
- Separation requires strong expertise

Categorized into:

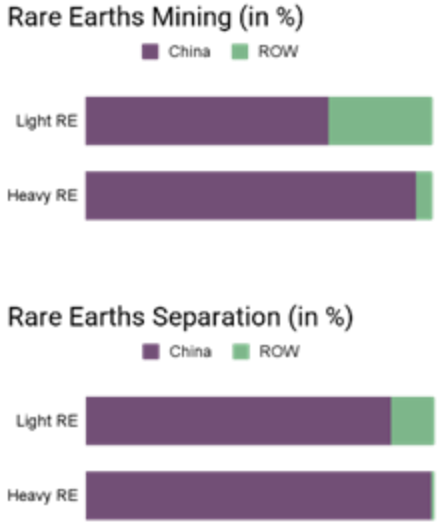
- Light rare earths (Ce, NdPr, …)
- Heavy rare earths (Dy, Gd, Tb, Sm ,…)



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

Mining, Recycling & Concentration

Rare Earth separation

Mixed Rare Earth Oxides formulation

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



La Rochelle, France

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

Current business | *Bus. development*



Automotive



Electronics



High end applications



EV motors, Wind turbines

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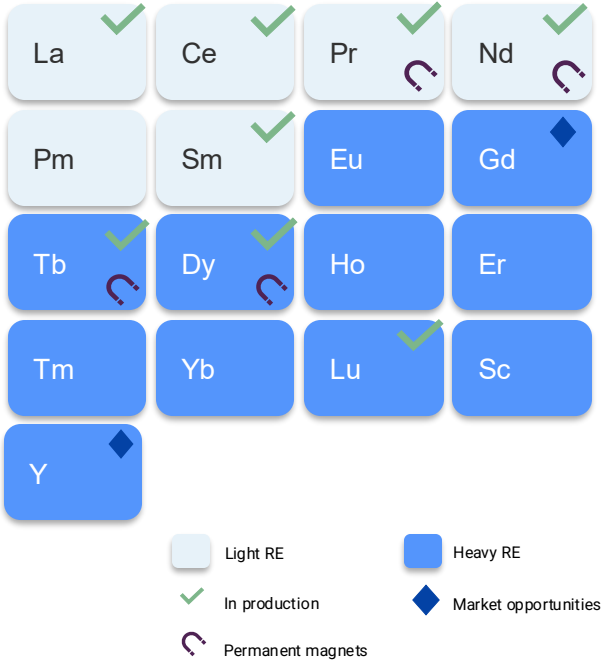
Rare Earths - Developments

Accelerating opportunities **at La Rochelle**

- Magnets light rare earths (NdPr) **in production since H1 2025**
- **Future sourcing secured**: Supply agreement 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.



SOLVAY

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

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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

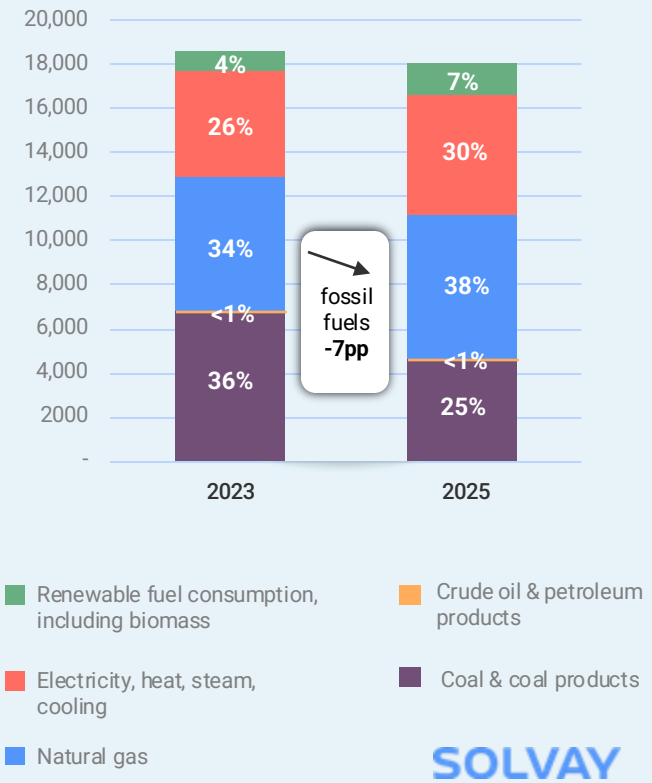
-10%

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)



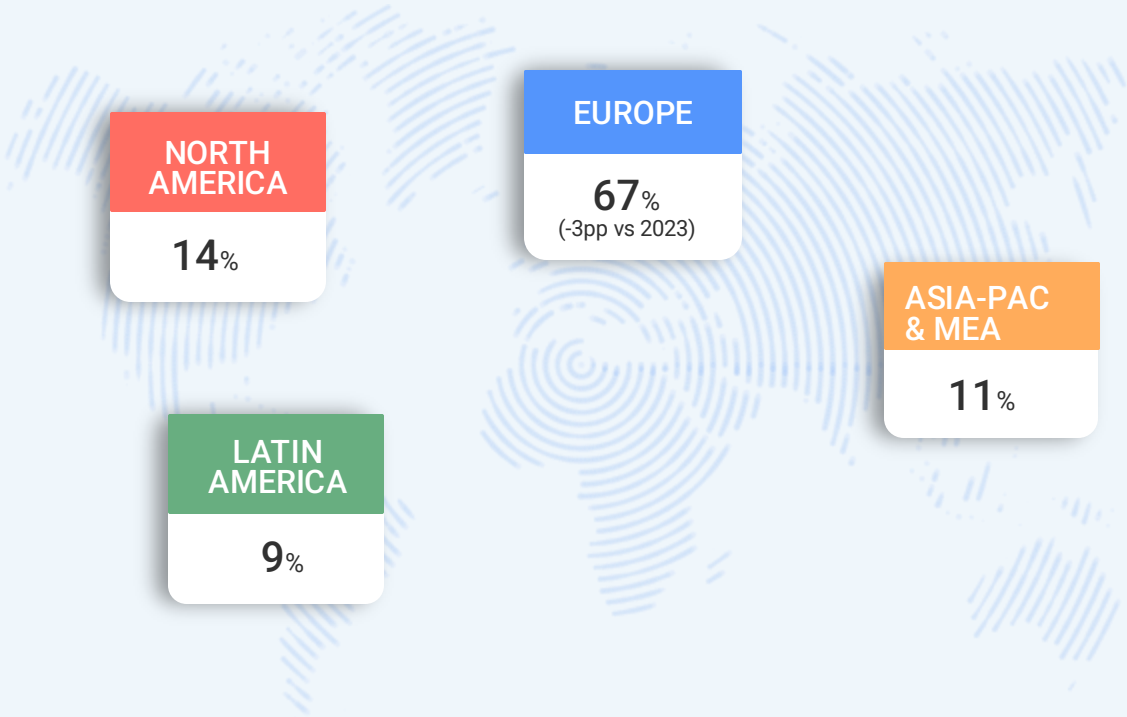
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[1] *including coal products used in the synthetic soda ash process.*

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

Energy spend by region

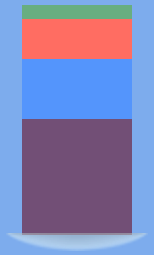
Concentration in Europe reflecting the Group's industrial footprint



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

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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[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

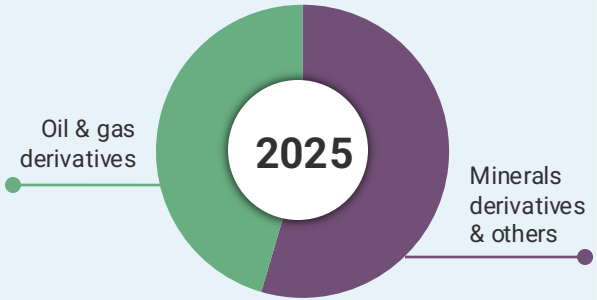
KEY FEATURES

- 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

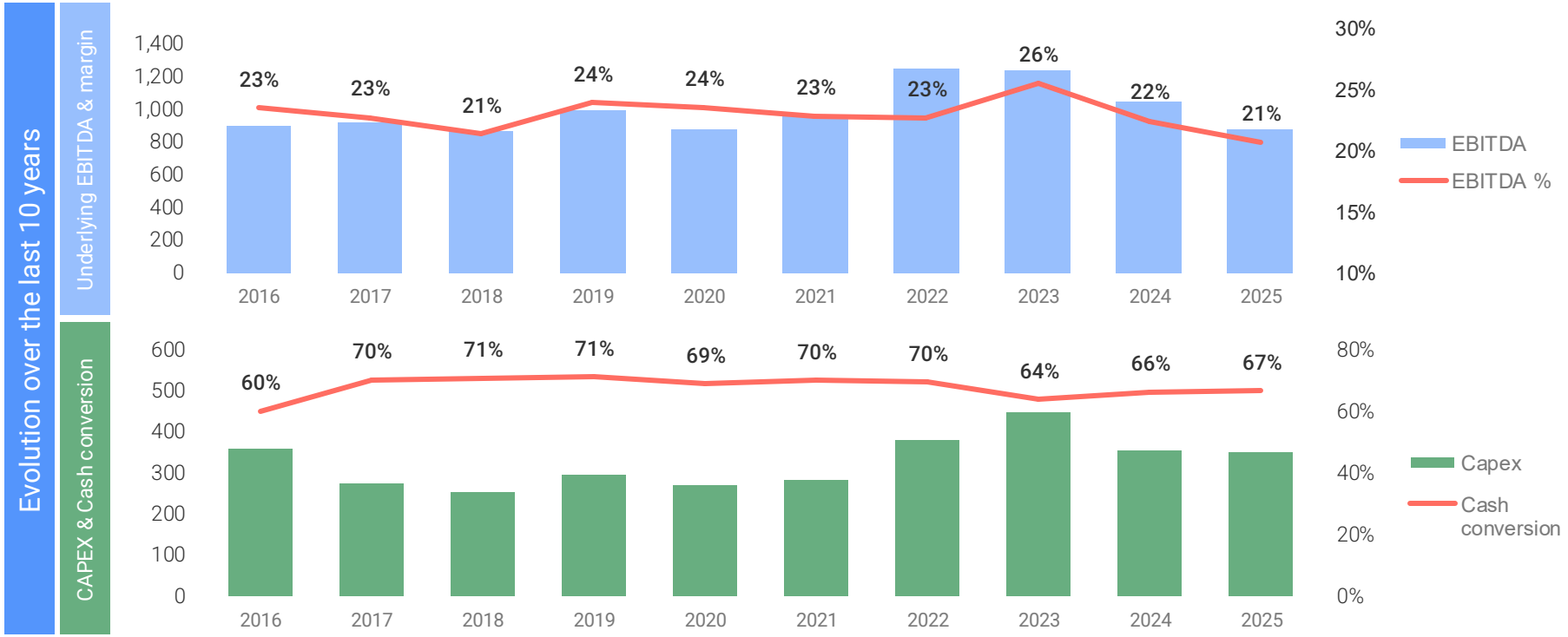


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Source: Annual Integrated report 2025, Business Performance, note P2 Raw materials and energy costs

Track record of healthy margins (>20%)

Adjusting Capex to secure cash generation

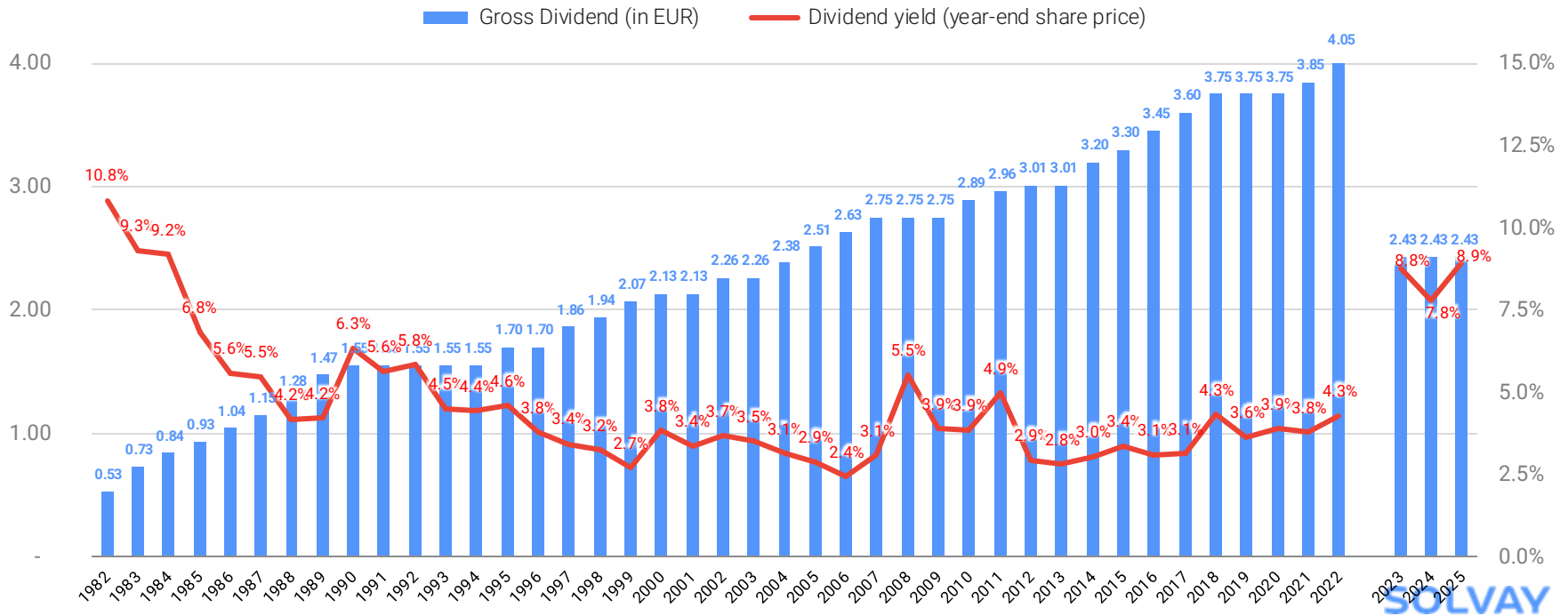


Source: Solvay pro forma unaudited figures for 2020-2023 and Solvay audited financials (pre-2020)

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Dividend history

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



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



Adam Days
President GBU Silica



Brad Rector
Chief Information Officer



Carlos Silveira
President GBU Peroxides

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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

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Contact investor relations

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ESSENTIAL FOR GENERATIONS