



Value growth,
from a multi-specialty offering

Finance Avenue

Brussels
November 18, 2017

SAFE HARBOR

This presentation may contain forward-looking information. Forward-looking statements describe expectations, plans, strategies, goals, future events or intentions. The achievement of forward-looking statements contained in this presentation is subject to risks and uncertainties relating to a number of factors, including general economic factors, interest rate and foreign currency exchange rate fluctuations, changing market conditions, product competition, the nature of product development, impact of acquisitions and divestitures, restructurings, products withdrawals, regulatory approval processes, all-in scenario of R&D projects and other unusual items.

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FORENOTE

Following the announcements in December 2016 of the divestment of the Acetow and Vinythai businesses and in September 2017 and plans to divest the Polyamide business, these have been reclassified as discontinued operations and as assets held for sale. For comparative purposes, the third quarter and first 9 months of the 2016 income statement have been restated. The Vinythai transaction was completed end of February 2017 and the Acetow transaction end of May 2017.

Besides IFRS accounts, Solvay also presents underlying Income Statement performance indicators to provide a more consistent and comparable indication of the Group's financial performance. The underlying performance indicators adjust IFRS figures for the non-cash Purchase Price Allocation (PPA) accounting impacts related to acquisitions, for the coupons of perpetual hybrid bonds, classified as equity under IFRS but treated as debt in the underlying statements, and for other elements that would distort the analysis of the Group's underlying performance.

WE ARE A WORLD LEADER IN THE CHEMICAL INDUSTRY

 ~ 24,500
employees

 58
countries


 135
Industrial sites


 21
Major R&I sites



Top 3 
Market position ^[1]

€9.6bn 
net sales

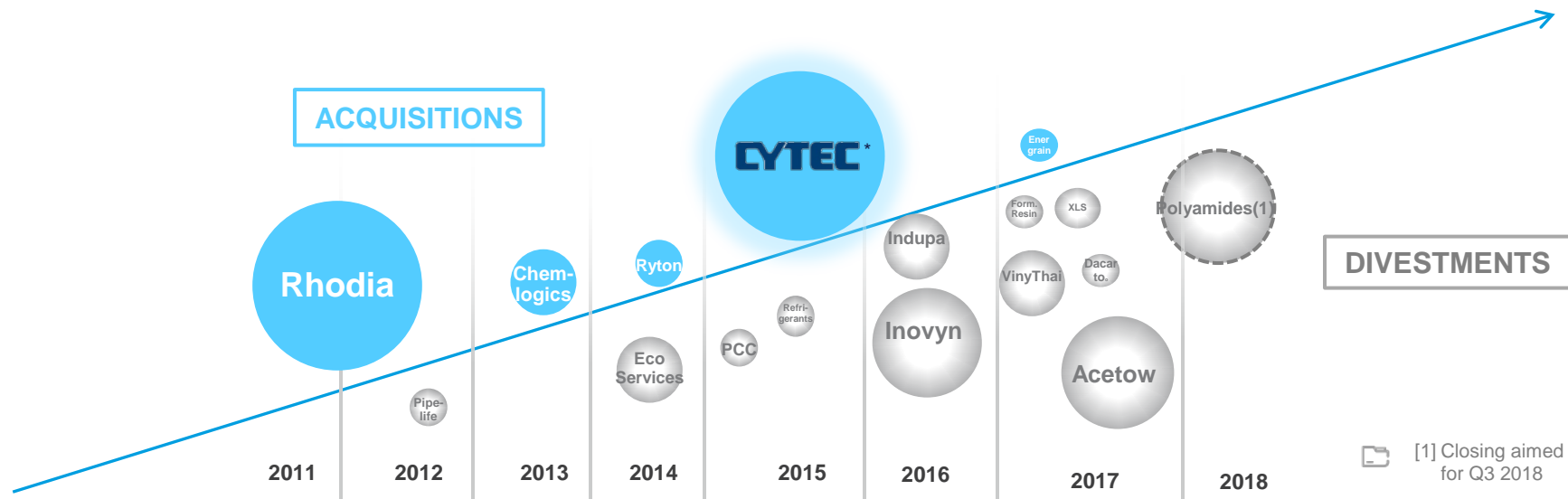
€2.1bn 
underlying EBITDA

22% 
EBITDA margin

[1] Applicable to ~90% of portfolio

(2) Figures reflect Solvay before Polyamides discontinuation

IN-DEPTH TRANSFORMATION UPGRADING THE PORTFOLIO



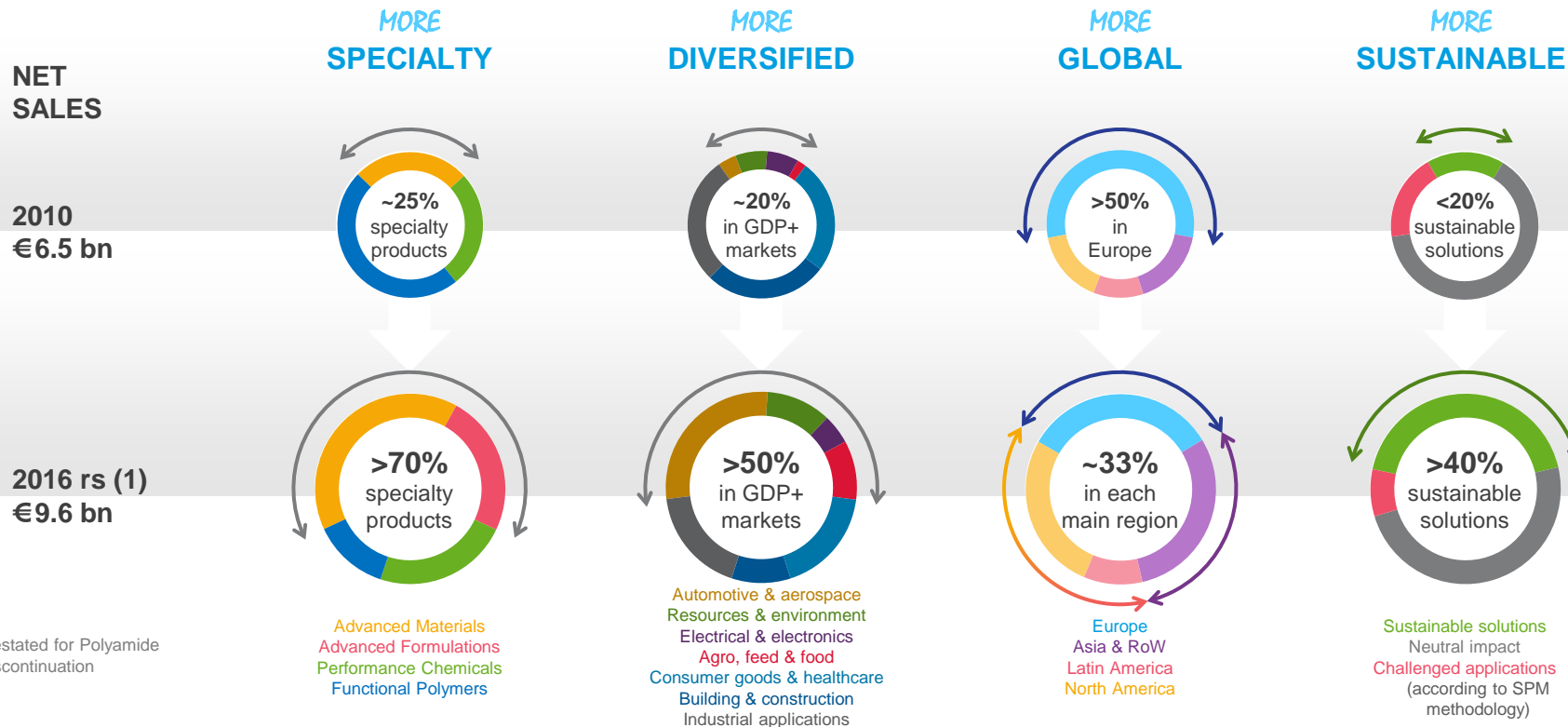
Since **5 years**

✓ **40** M&A deals

✓ **2/3** of Solvay's business was not part of the Group before 2011

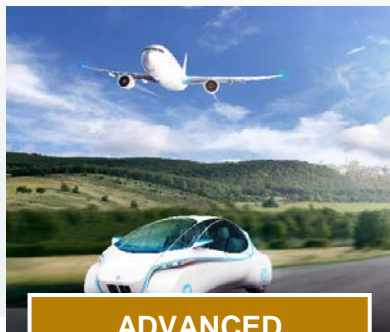
✓ **~ 50%** of Solvay's employees today were not in the Group before 2011

LEADING TO A CHANGE IN PROFILE



[1] Restated for Polyamide discontinuation

RESULTING IN A MULTI-SPECIALTY PORTFOLIO



ADVANCED MATERIALS

Providing solutions for
sustainable mobility,
lightweighting,
CO₂ and energy
efficiency



ADVANCED FORMULATIONS

Customized specialty
formulations for surface
chemistry & liquid
behavior, maximizing
yield & efficiency
& minimizing
eco-impact



PERFORMANCE CHEMICALS

Leading positions
in chemical intermediates
through
scale & technology,
developing applications &
industrial innovation for
optimized costs



→ **MORE** Growth, Returns & Resilience

DEVELOPING INNOVATIVE SOLUTIONS TO DRIVE FUTURE GROWTH



21

R&I centers

2,340

R&I employees

€ 350 m

R&I efforts

€ 80 m

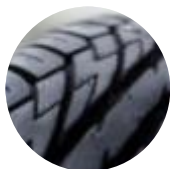
Invested in funds and start-ups

240

Patent applications

DEVELOPING INNOVATIVE SOLUTIONS TO CREATE VALUE TO OUR CUSTOMERS

SUSTAINABLE MOBILITY



Silica for
fuel efficient
performance tires
Premium SW



Thermoset prepreg
resin system for
automotive
applications
Solvalite™ 730



Batteries separator
Binder coating
Solef® PVDF
High voltage
Li-Ion batteries

QUALITY OF LIFE



Next generation
guar polymers
& derivatives
Hair Care platform



Innovative material
to replace metal in
removable partial
denture frames
Solvay
Dental 360™



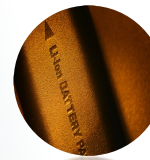
Seed treatment
to secure crop
potential
GSB®
Seed boosting

MINING



Lithium extraction

- process speed & efficiency
- extraction costs reduction



NaSH replacement technology

- better environmental
profile for customers
- safety

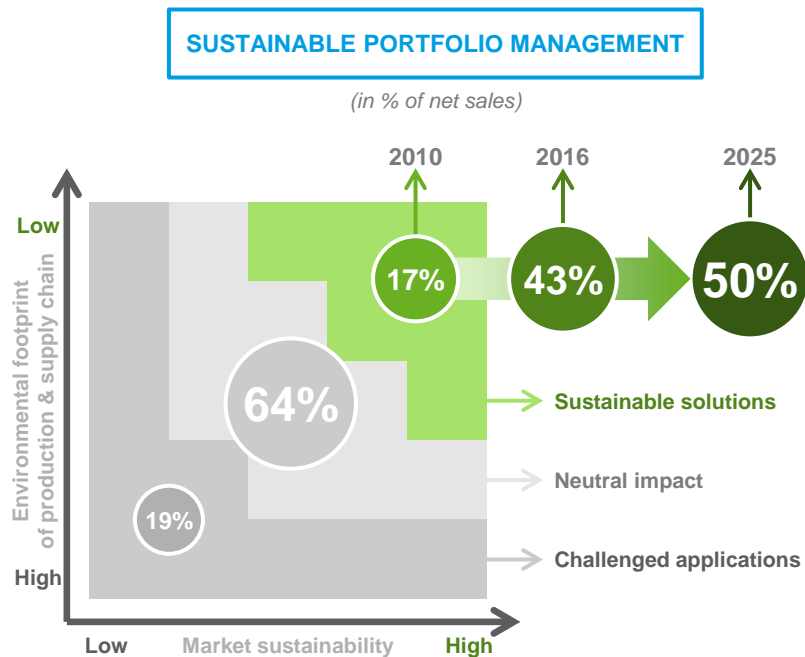
DEVELOPING INNOVATIVE SOLUTIONS LEADING TO UNIQUE LIGHTWEIGHTING OFFER



ESTABLISHED IN
IN AERONAUTICS

CREATING POSSIBILITIES IN
IN AUTOMOTIVE

MORE SUSTAINABLE SOLUTIONS TO DRIVE SUPERIOR RETURNS OVER TIME



KEY LEVERS FOR

- ✓ Portfolio
- ✓ Capex
- ✓ R&I priorities

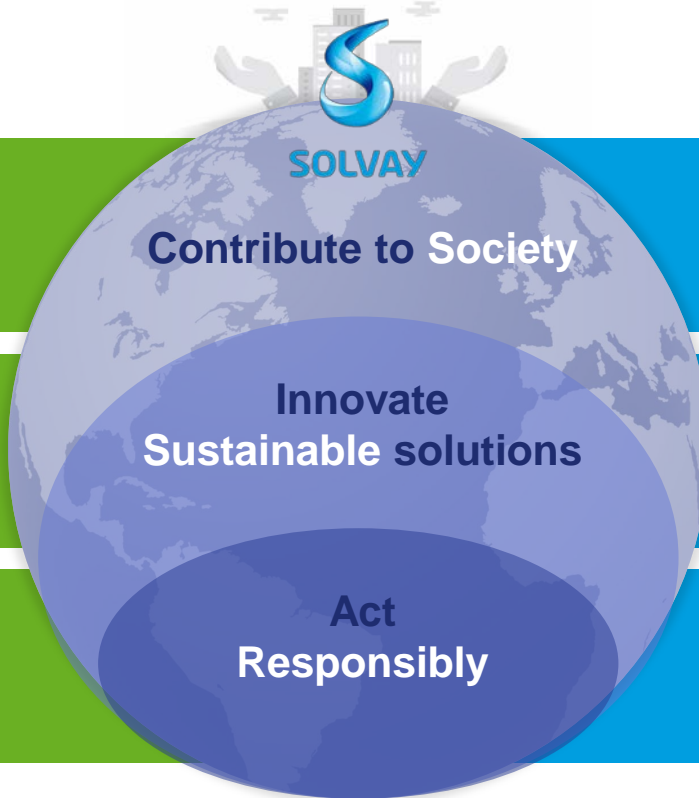
SUSTAINABLE VALUE CREATION TO DRIVE SUPERIOR RETURNS OVER TIME

3 year objective
2016 - 2018

PLANET	GHG intensity	-20%
	Sustainable Solutions	+7pp increase to 40%

PEOPLE	Accident rate	-10%
	Employee engagement	Maintain at 75%

SOCIETY	Societal actions	+5pp increase to 25%
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3 year objective
2016 - 2018

Mid-to-high single digit % yoy	EBITDA ^[1] growth	PROFIT
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>€2.4bn cumulative	Free cash flow	CASH
>60% each year	Cash conversion	

+0.5 - 1.0pp increase	CFROI	RETURNS
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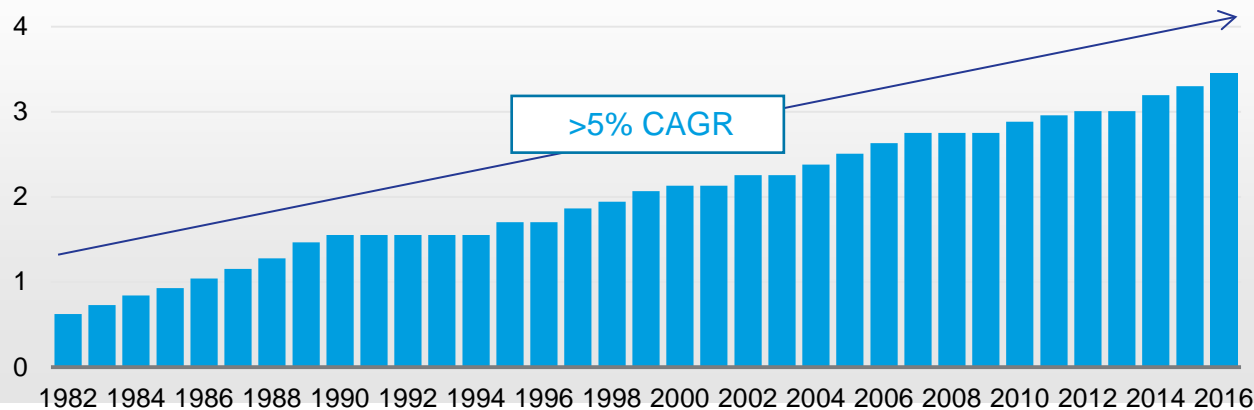
At constant forex & scope

[1] underlying EBITDA

NO SUSTAINABILITY WITHOUT SHAREHOLDER REWARD

Gross dividend^[1]
in €/share

DELIVERY ON COMMITMENTS over 30 years



Interim dividend 2017
€1.38/share to be paid
January 18, 2018

Final 2017 dividend
to be determined
beginning of 2018



Committed to stable / growing dividend

SOLVAY

A SUSTAINABLE INVESTMENT

Providing mission critical solutions in fast-growth end-markets

→ *Supporting blue chip manufacturers & brands globally*

Technology focused in Advanced Materials & Advanced Formulations

→ *Powered by innovation & market leadership positions*

Highest EBITDA margin within diversified chemical companies

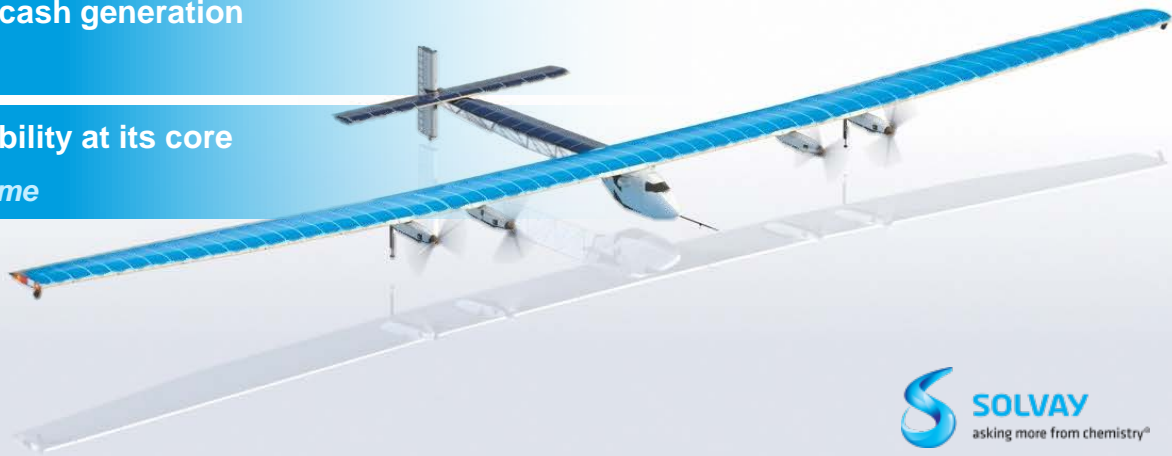
→ *Propelled by volumes, underpinned by efficiency*

Dividend growth over 30 years and strong cash generation

→ *Driven by focus on cash returns*

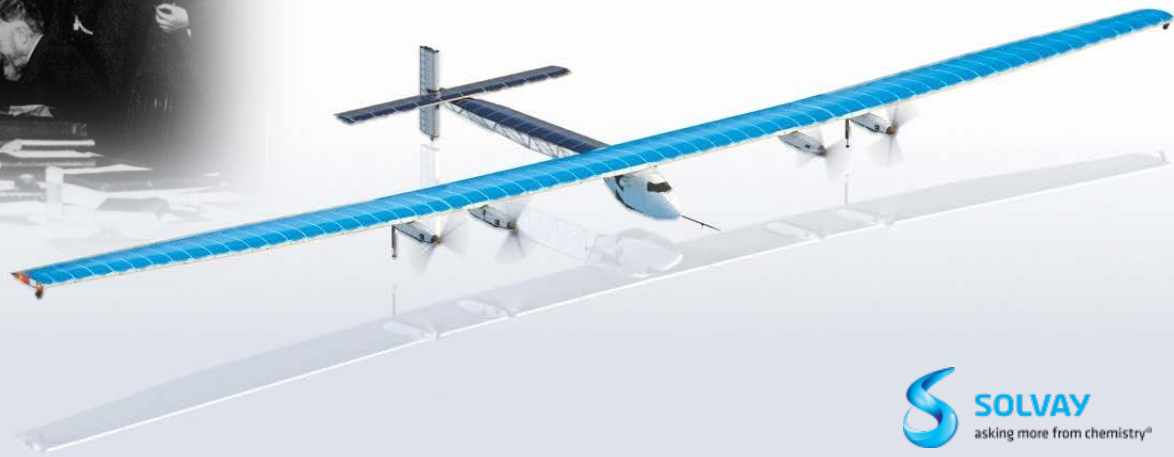
Futureproofing the business with sustainability at its core

→ *Deliver more value that stands the test of time*



SOLVAY

ENABLING TOMORROW



www.solvay.com

