



SOLVAY

asking more from chemistry®

Value growth,
from a multi-specialty
offering

Baader
investment
conference

Munich
September 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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WE ARE A WORLD LEADER IN THE CHEMICAL INDUSTRY



27,000
employees



58
countries



140
Industrial sites

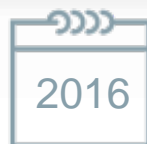


21
Major R&I sites



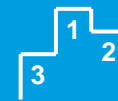
SOLVAY

asking more from chemistry®



Top 3

Market position ^[1]



€10.9^{bn}
net sales



€2.3^{bn}
underlying EBITDA



21%
EBITDA margin

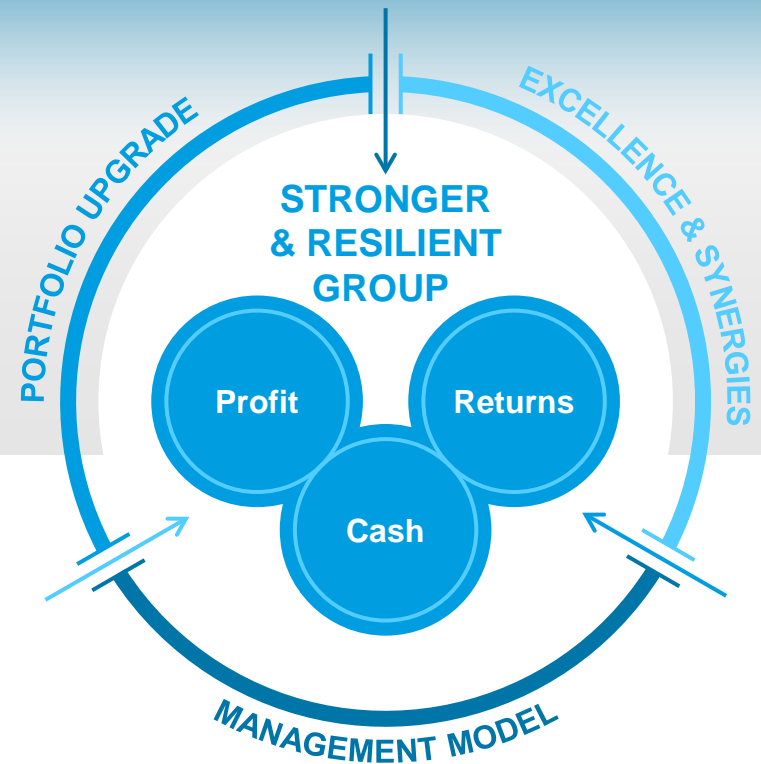
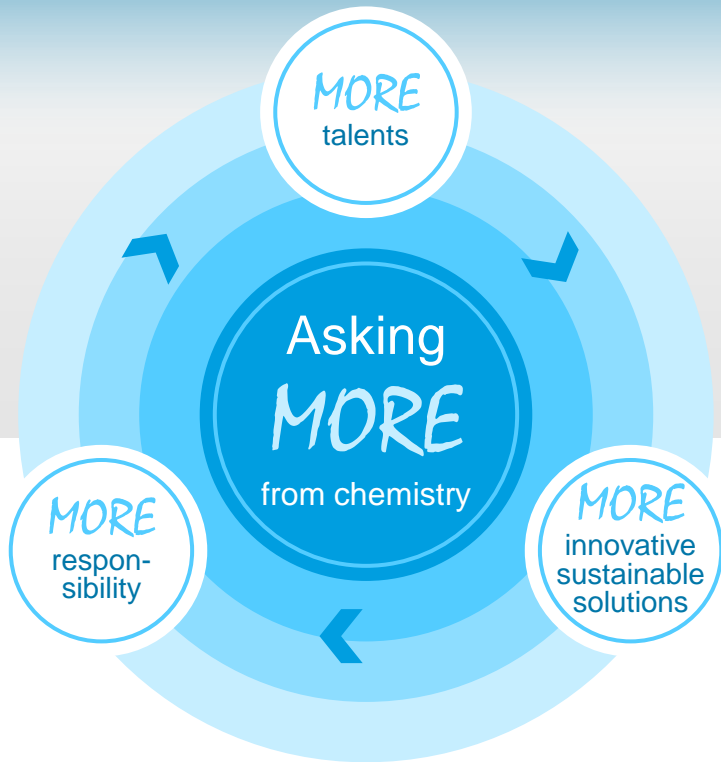


CREATING A FUTURE WITH *MORE* POTENTIAL THROUGH IN-DEPTH TRANSFORMATION

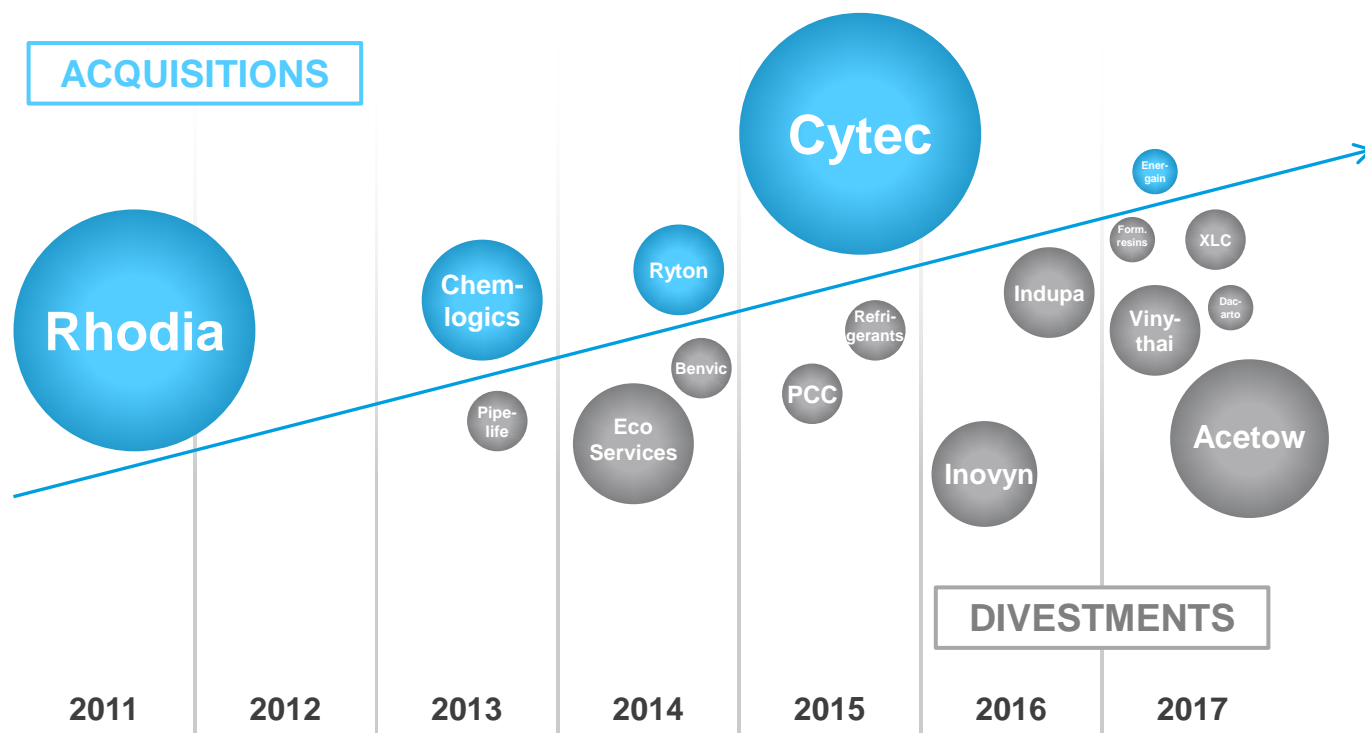
Building new model
of sustainable chemistry
to help addressing society's challenges



Leading to
long-term value GROWTH
for our stakeholders



IN-DEPTH TRANSFORMATION UPGRADING THE PORTFOLIO



LEADING TO CHANGE IN PROFILE

NET
SALES

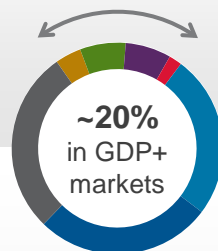
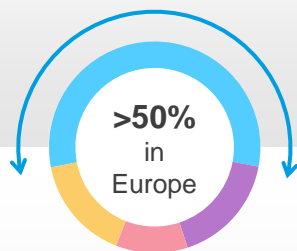
MORE
GLOBAL

MORE
DIVERSIFIED

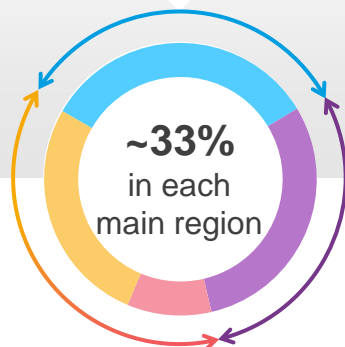
MORE
SPECIALTY

MORE
SUSTAINABLE

2010
€6.5 bn



2016
€10.9 bn



Europe
Asia & RoW
Latin America
North America

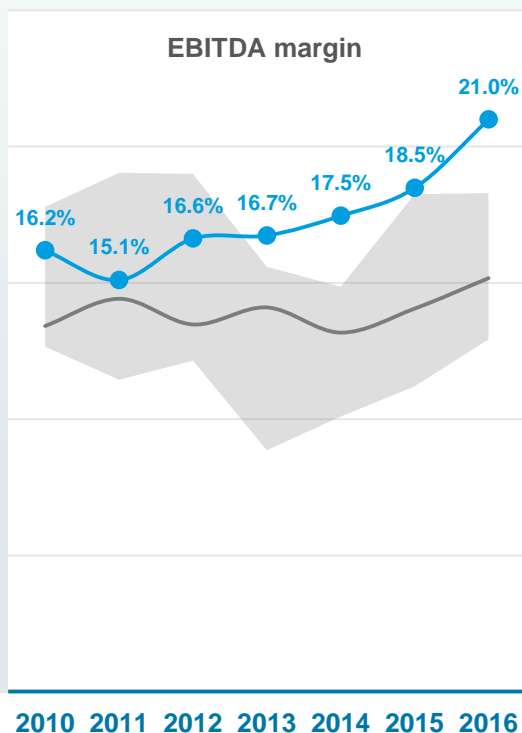
Automotive & aerospace
Resources & environment
Electrical & electronics
Agro, feed & food
Consumer goods & healthcare
Building & construction
Industrial applications

Advanced Materials
Advanced Formulations
Performance Chemicals
Functional Polymers

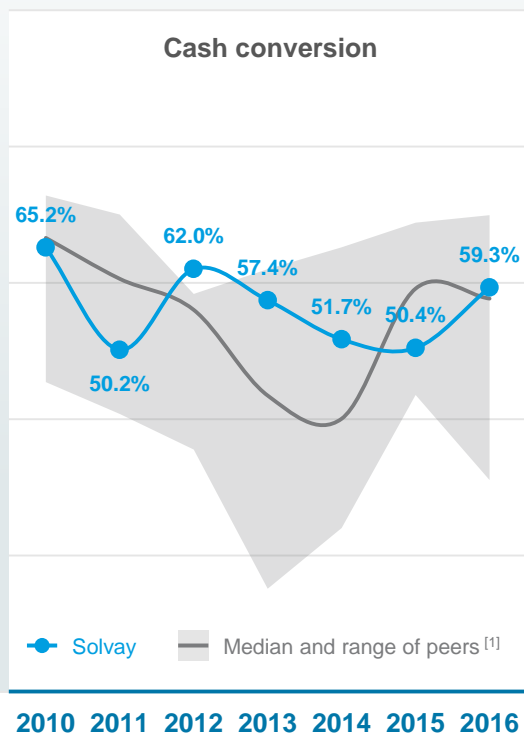
Sustainable solutions
Neutral impact
Challenged applications
(according to SPM
methodology)

LEADING TO FINANCIAL DELIVERY

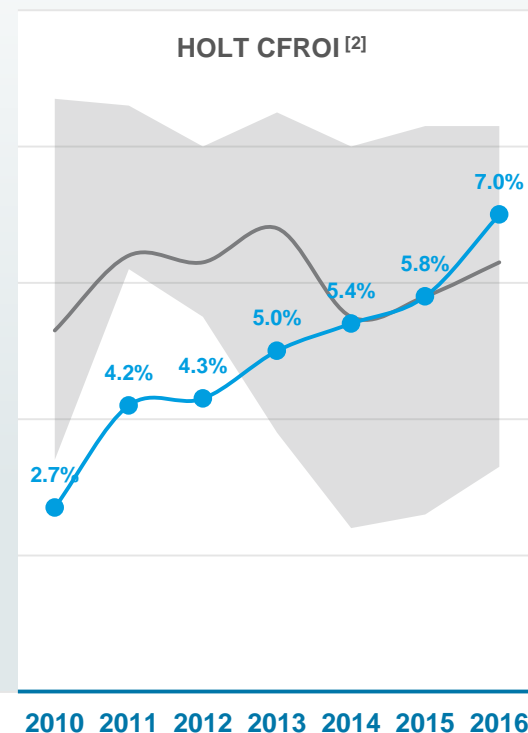
PROFIT



CASH



RETURNS



[1] Akzo Nobel, Arkema, BASF, Clariant, DSM, Evonik, Lanxess (metrics as could be deducted from reporting)

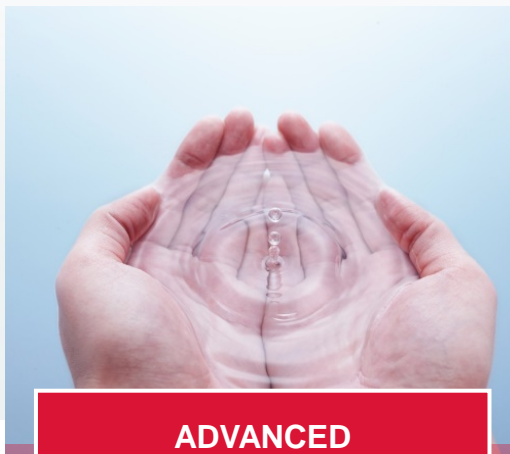
[2] HOLT CFROI is a proprietary cash flow return on investment metric of Credit Suisse calculated as an IRR taking into account i) the cash flow generated by a company in the past and prospectively and ii) the amount and estimated lifespan of its operating assets. The metric does not include goodwill and is expressed in real terms (i.e. real returns and not nominal ones).

LEADING TO A MULTI-SPECIALTY PORTFOLIO REFLECTED IN BUSINESS STRUCTURE



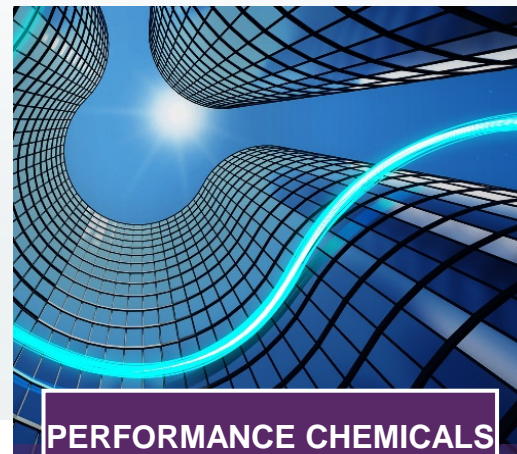
ADVANCED MATERIALS

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



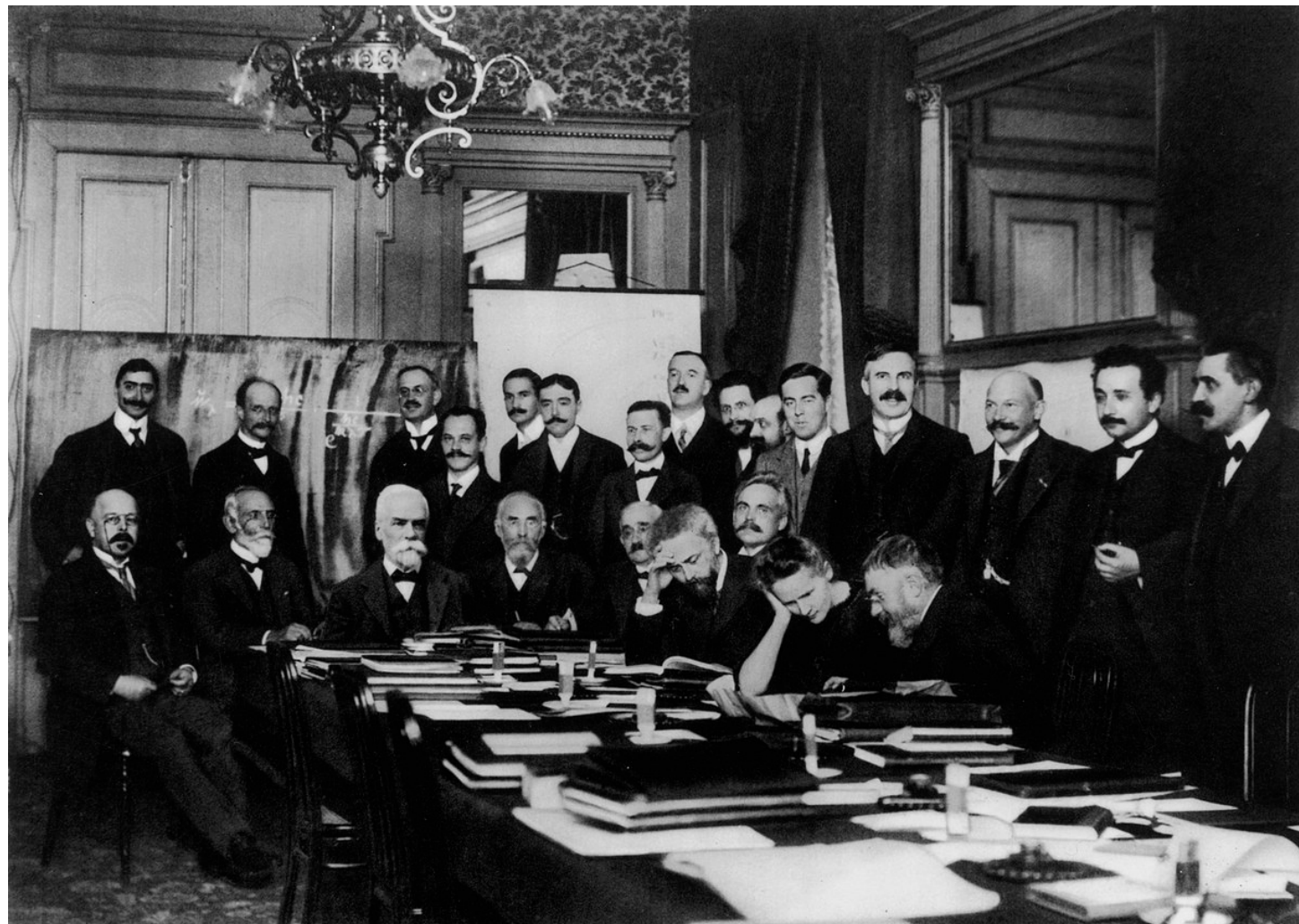
PERFORMANCE CHEMICALS & FUNCTIONAL POLYMERS

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

ELECTRICAL & ELECTRONICS



Connectivity & energy efficiency

- Design and connectivity
- Safety
- Sustainable solutions
- Process efficiency



AGRO, FEED AND FOOD



Sustainable living & environmental protection

- Agriculture
- Feed
- Food



→ **High purity H₂O₂**
Electronics require high
purity for high technical
components



→ **BICAR® Z**
sodium
bicarbonate
helps fight
acidosis and
thus contributes
to animal health

DEVELOPING INNOVATIVE SOLUTIONS TO CREATE VALUE TO OUR CUSTOMERS

CONSUMER GOODS & HEALTHCARE



Improving the quality of life

- Consumer goods
- Healthcare



SOLVAY
DENTAL360™



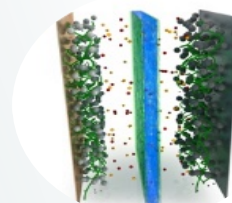
→ An innovative material to replace metal in removable partial denture frames, to enabling a digital workflow that accelerates the work of dental laboratories and dentists

AUTOMOTIVE & AERONAUTICS



Cleaner mobility

- Lightweighting
- Electrification
- Powertrain efficiency
- Green technology



Solef® PVDF

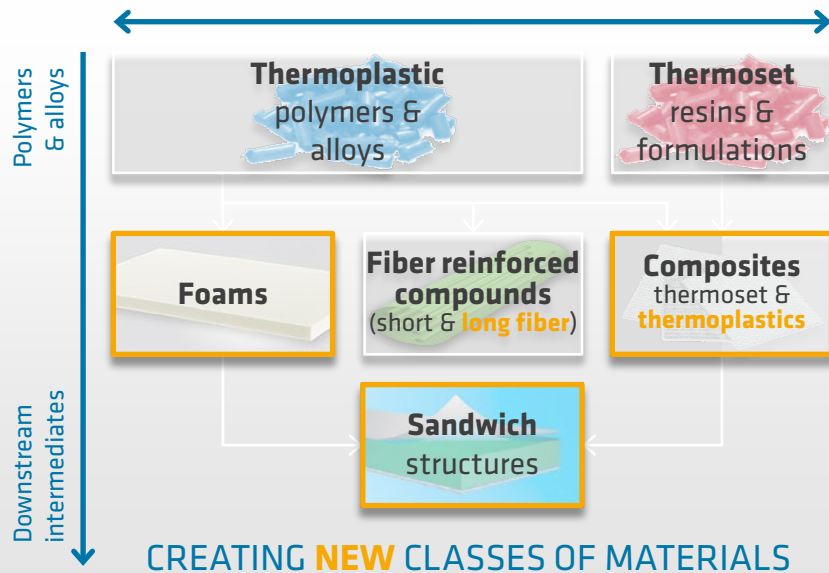
Cathode/anode binders and separator coatings for high-voltage Li-Ion batteries

DEVELOPING INNOVATIVE SOLUTIONS LEADING TO UNIQUE LIGHTWEIGHTING OFFER

Solvay's unique portfolio

Driving sustainable mobility

BROADEST HIGH-PERFORMANCE POLYMER RANGE



AEROSPACE

Applications
Current ☒
Future ☐

Primary structure ☒
Secondary struct. ☒
Jet engines ☒
Cabin interior ☒

Customers & collaborations



AUTOMOTIVE

Under the hood ☒
Battery tray ☒
Upperbody/hood ☐
Chassis ☐



PROVIDING SOLUTIONS FOR

- Lightweight materials for transportation
- Production cycle time acceleration
- Total cost reduction



UNDERPINNED BY

- Reduction of fuel consumption
- Decreasing CO₂ emissions
- Increasing driving autonomy



Supported by regulatory framework for cleaner vehicles (aeronautics in discussion)

PILOTING SUSTAINABLE MOBILITY IN THE AIR

Fundamental Value of Composites

Lightweighting

Aerodynamics

Fatigue life

Corrosion resistance

Lean manufacturing
lower part cost

Increased
passenger comfort

Life-of-program
maintenance costs



SOLVAY
ENABLING SOLUTIONS

DRIVING SUSTAINABLE MOBILITY ON THE ROAD

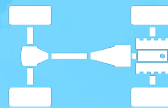
New Industry Paradigm:

- Sustainability
 - Shared Mobility
 - Connectivity
- Regulations driving CO₂ emissions reductions
 - Car sharing services and self-driving cars
 - Safety: Zero casualties

SOLVAY ENABLING SOLUTIONS



Lightweighting

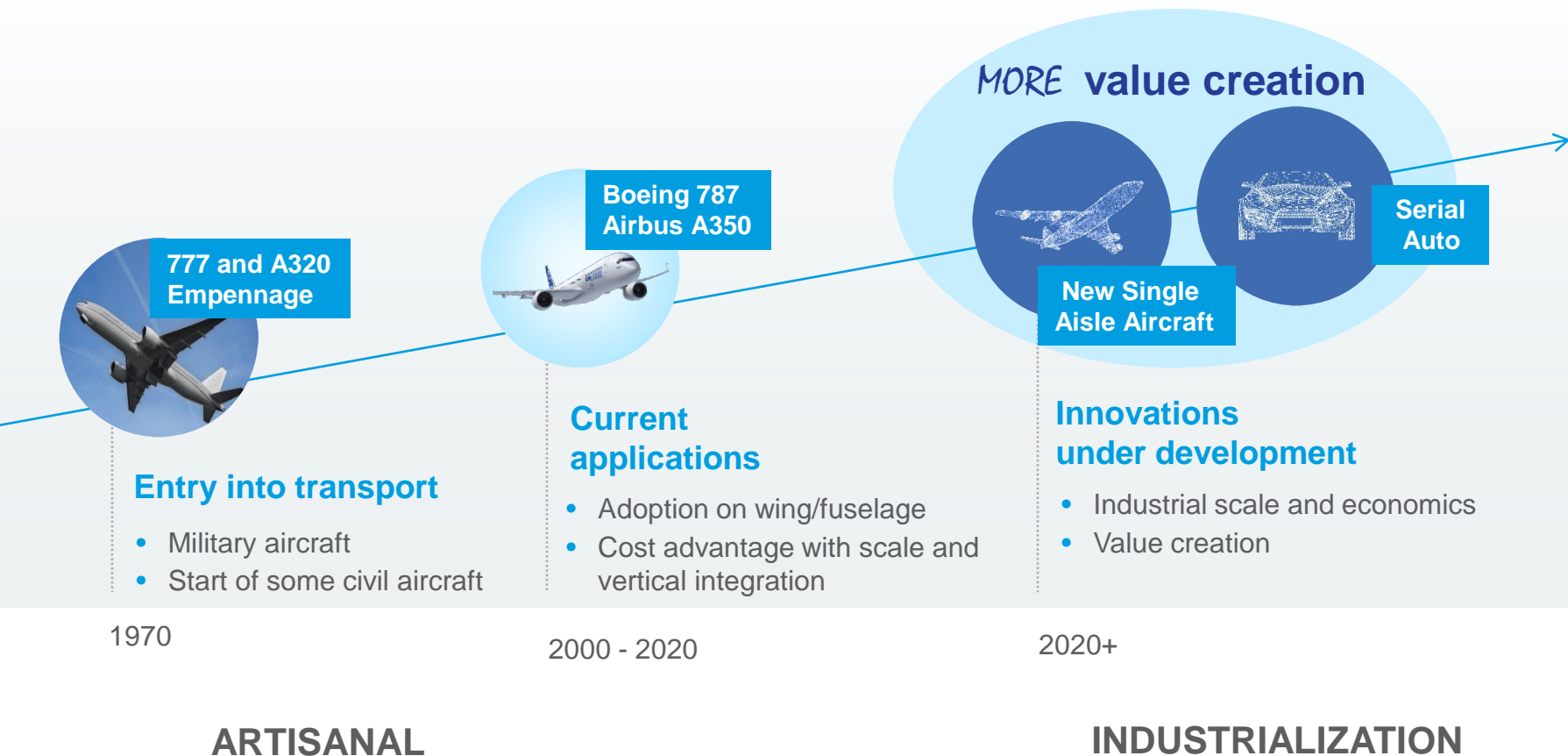


**Powertrain
Efficiency**

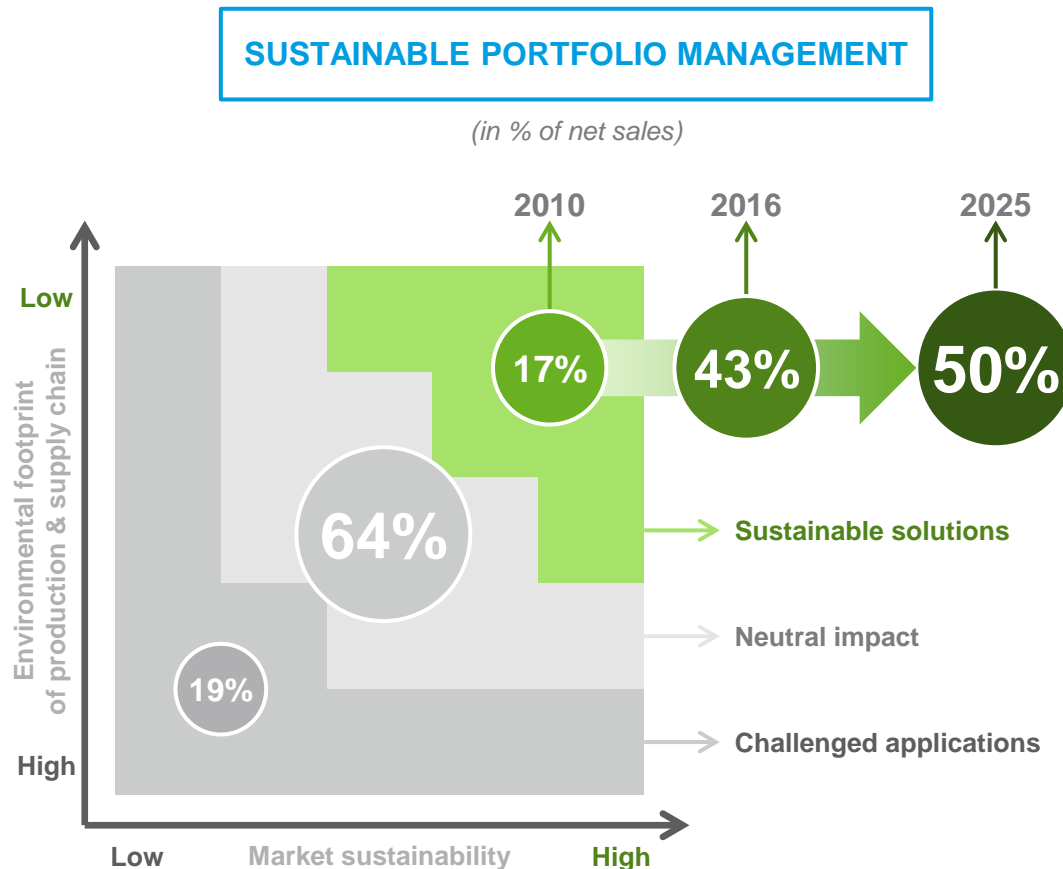


Electrification

DRIVING SUSTAINABLE MOBILITY BEYOND TODAY



MORE SUSTAINABLE SOLUTIONS TO DRIVE SUPERIOR RETURNS OVER TIME



KEY LEVERS

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

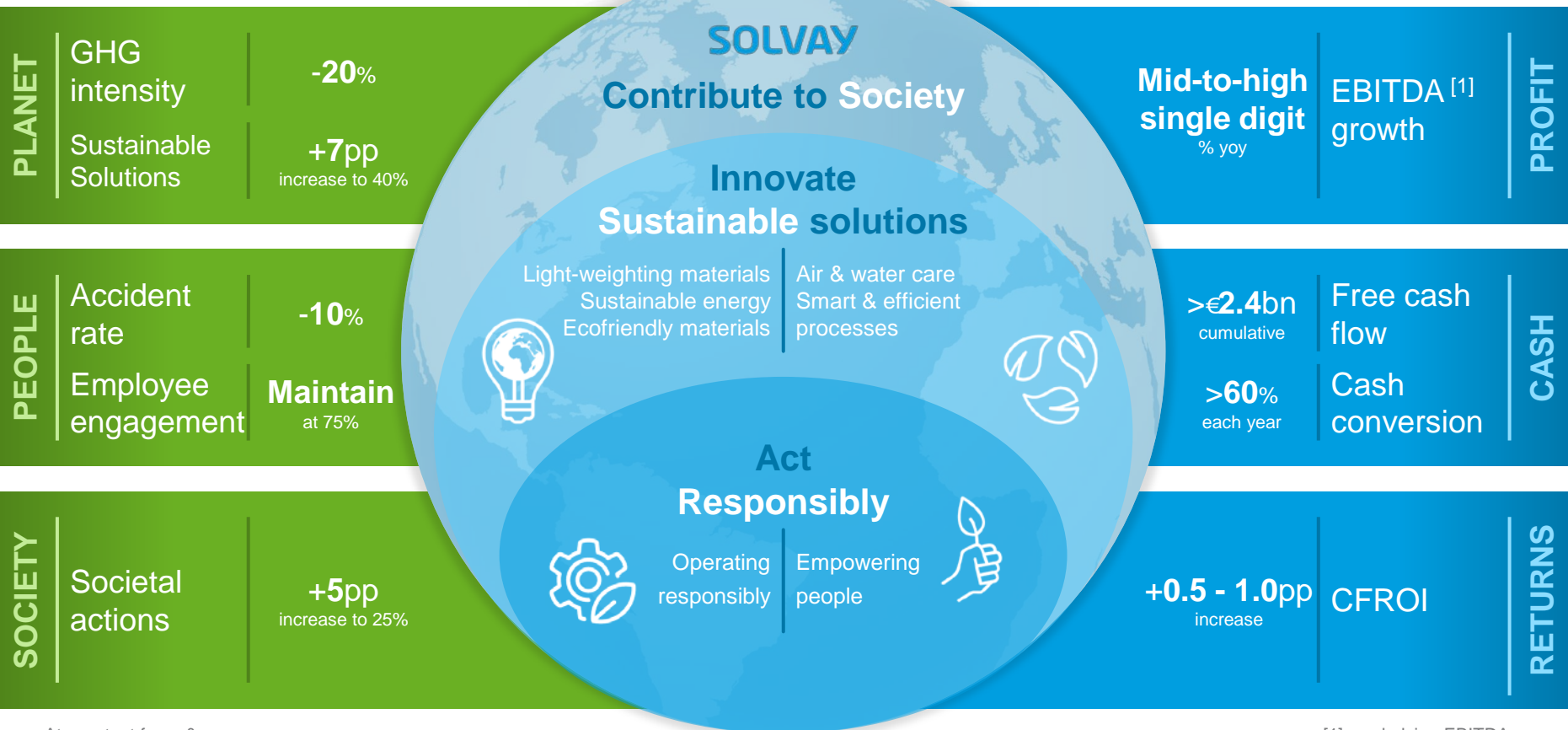
KEY IMPACTS

- ✓ Part of the solution
- ✓ Enhanced profitability

SUSTAINABLE VALUE CREATION GUIDED BY FINANCIAL & EXTRA-FINANCIAL TARGETS

3 year objective
2016 - 2018

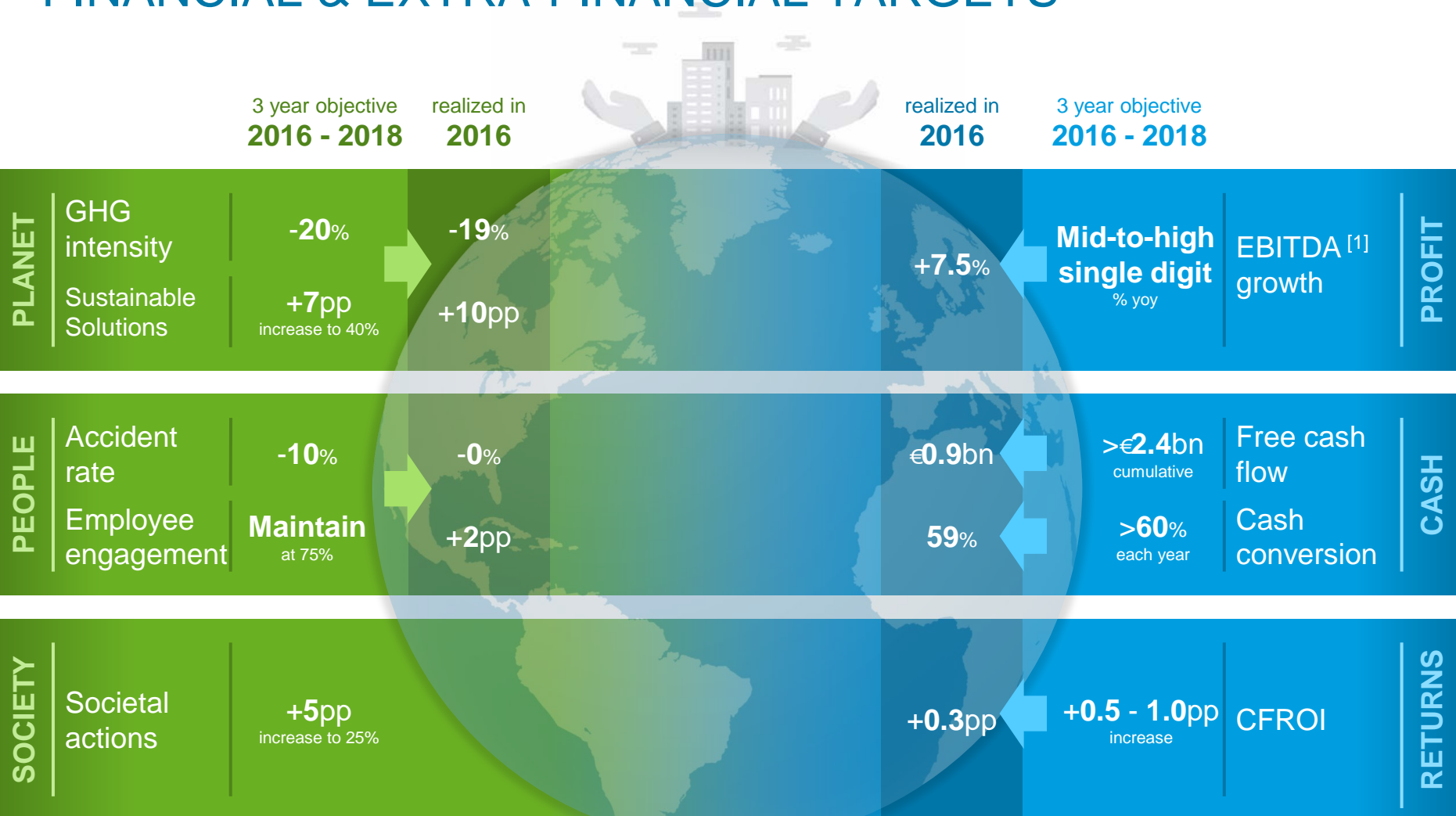
3 year objective
2016 - 2018



At constant forex & scope

[1] underlying EBITDA

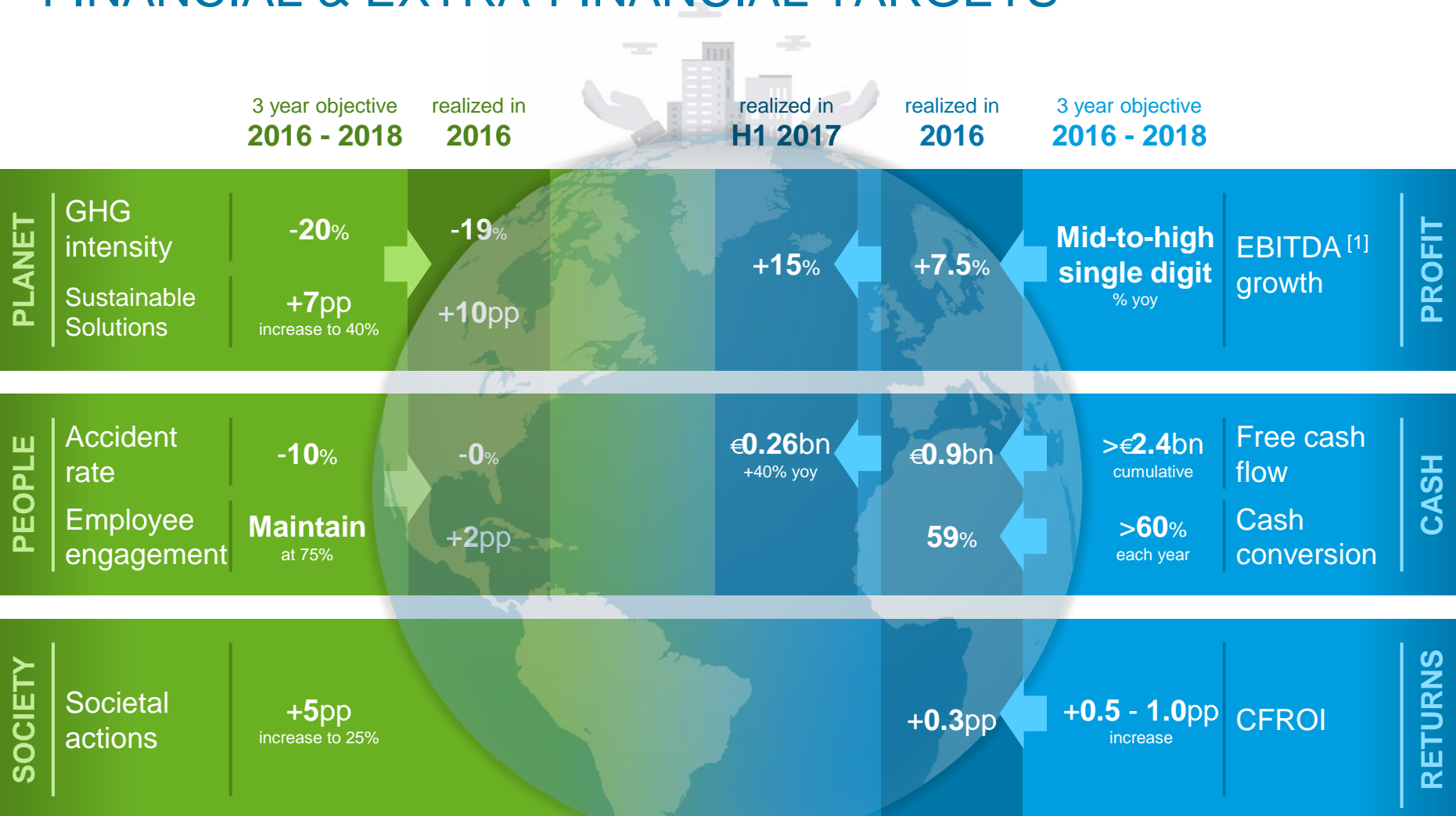
ON TRACK TO REALIZE FINANCIAL & EXTRA-FINANCIAL TARGETS



At constant forex & scope

[1] underlying EBITDA

ON TRACK TO REALIZE FINANCIAL & EXTRA-FINANCIAL TARGETS



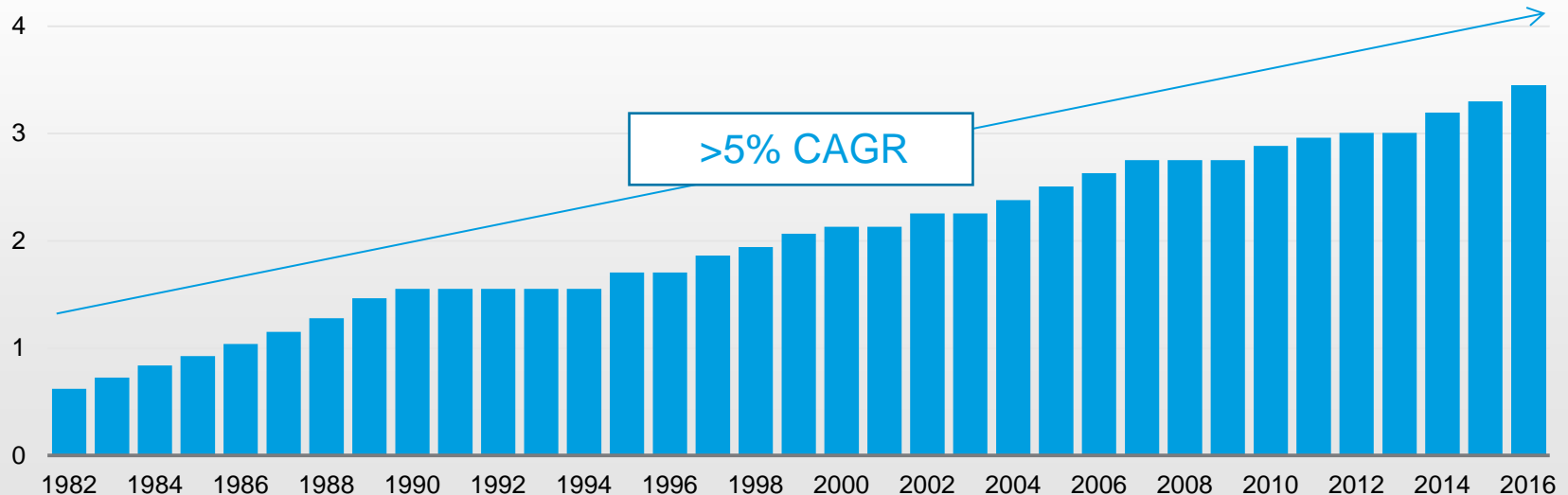
At constant forex & scope

[1] underlying EBITDA

NO SUSTAINABILITY WITHOUT SHAREHOLDER REWARD

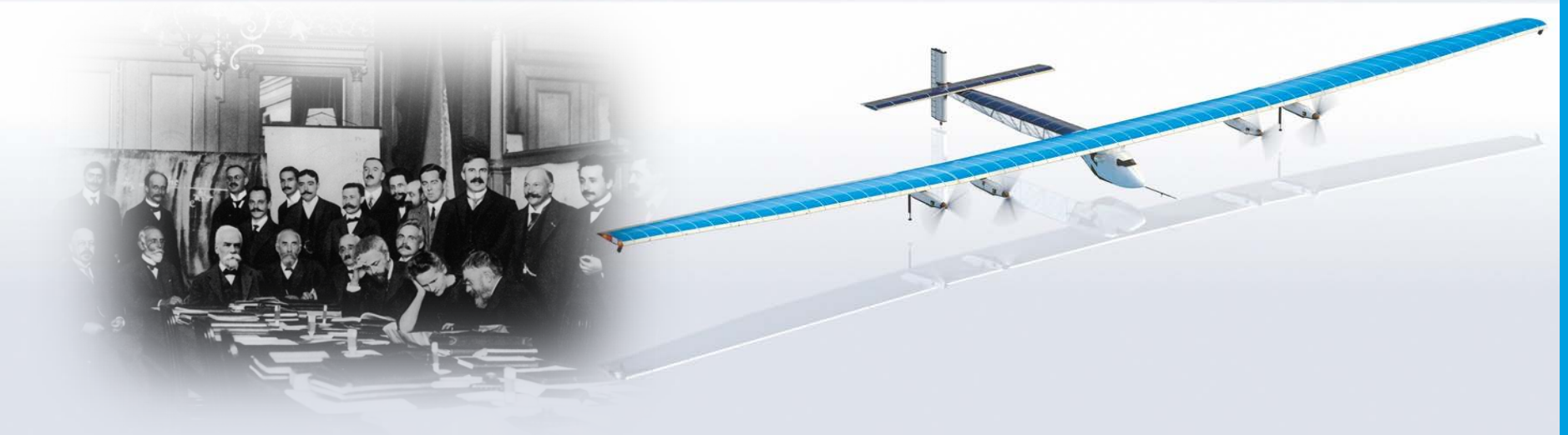
Gross dividend ^[1]
in €/share

DELIVERY ON COMMITMENTS over 30 years



Committed to stable / growing dividend

SOLVAY ENABLING TOMORROW



MORE DARING
CLEANER FUTURE

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

