



SOLVAY

asking more from chemistry®

Meeting with Family shareholders

Peter Browning

President, Aroma Performance

March 20, 2018
Maison Ernest Solvay

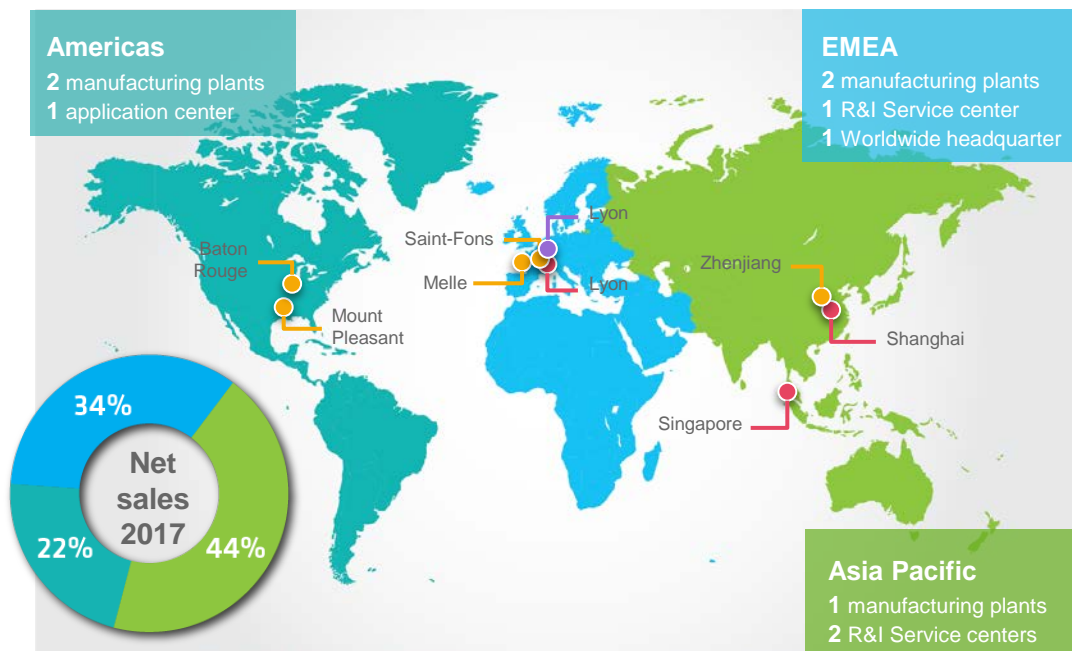
Aroma Performance at a glance

Main markets

AROMA



PERFORMANCE



Manufacturing Plants
All certified FSSC 22 000
and ISO 9001/2008

R&I / Tech Service Centers

WW Headquarters



€366m
Net Sales

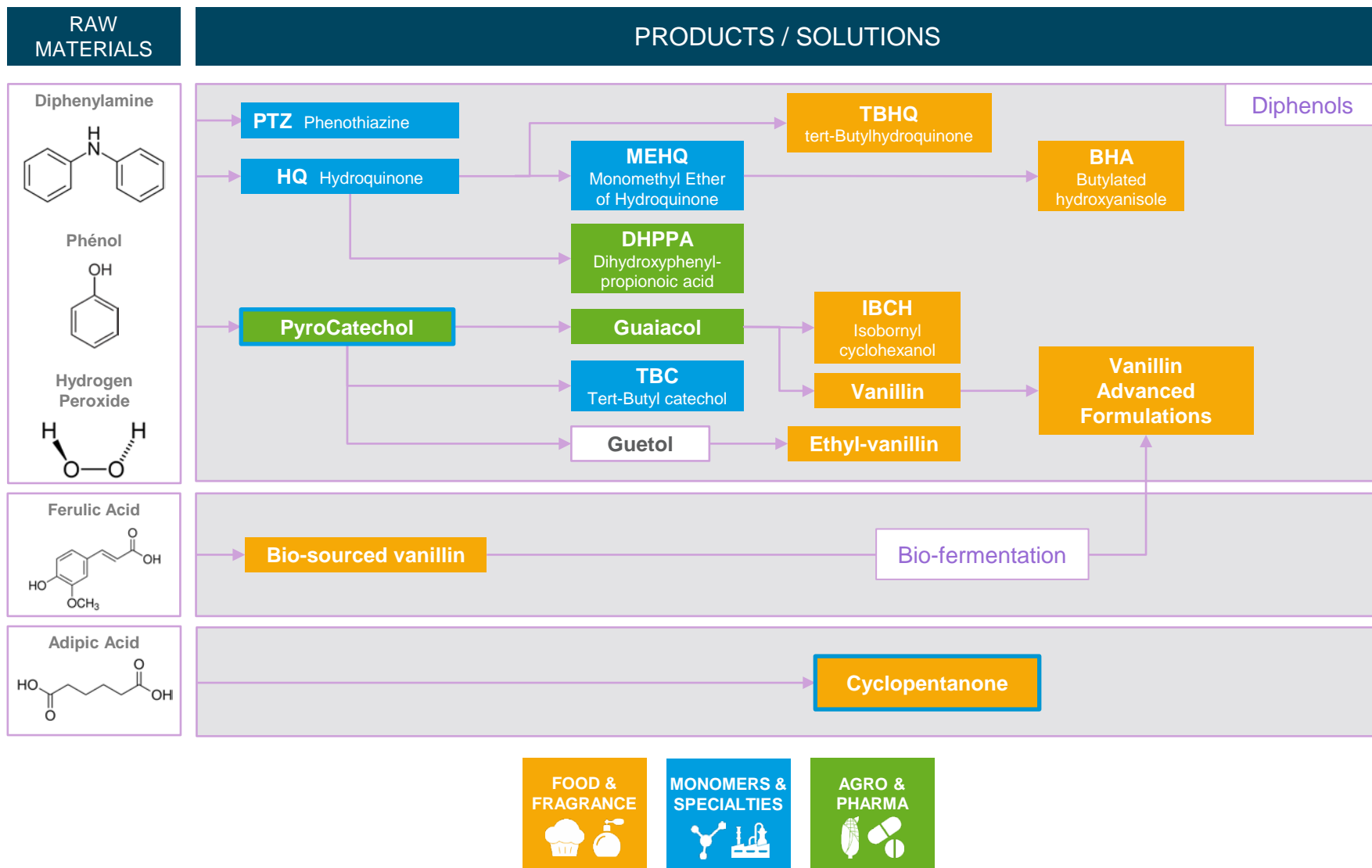


~650
Employees

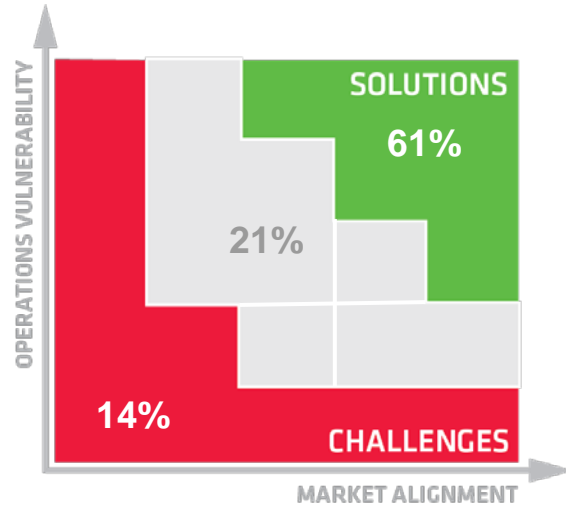


5
Production Sites
on 3 continents

A unique integrated technology chain...



... that provides its Customers with solutions for nutrition, naturalness and wellbeing challenges



>60%
of Aroma
Performance products
contribute significantly
to a sustainable
solution demand

FOOD & FRAGRANCE

- Cost effective Natural Solution to replace Vanilla bean
- Traceable, regional origin, integrated, trustful footprint
- Sugar reduction & protein off-note masking

KEY SOCIETAL CHALLENGES



Evolving demography
9 billion people by 2050



Natural Resources scarcity
3% of vanillin grown worldwide



Health & Nutrition
Obesity challenge: food scarcity
58% consumers want taste



MONOMERS & SPECIALTIES

- Innovative HQ & MEHQ product forms (easy & safe handling)
- Flexible & reusable packaging (PC, HQ, MEHQ, PTZ)
- Solutions for Bis-Phenol-A replacement (can coatings)



AGRO & PHARMA

- Customised intermediates for Active Pharmaceutical Ingredients (Guaiacol, Veratrol)

Food & Fragrance

Driven by Natural and Health & Wellness innovation

#1

Vanilla is the universal preferred flavor

Solvay is a leading player in vanillin & ethyl-vanillin

Aromatic & Technological properties

Masking off-notes
Boosting overall palate
Aromatization

Additional properties

Building blocks for pharmaceutical applications

Antioxidant & Anti-microbiological properties

Customer focus



- 2017: New Rhovanil Natural CW for higher purity and 2 new grades of Vanifolia™ tailored to specific health and wellness product solutions.
- An appropriate answer to **clean label & natural labeling**

High performances



- Unique high flavor intensity and a long lasting effect
- Functional / Natural solution for bakery & premix, chocolate & confectionery, instant powder drink and nutrition



Products

Vanillin, Natural Vanillin, EthylVanillin

Monomers & Specialties

Driven by consumer goods

Aroma Performance supplies 4 reference diphenol inhibitors used as additives by the monomer industry to ensure process and product storage performance.

- **Security of supply:** only supplier with several production site
- **Safe & easy handling:** Improve inhibitor form & supply chain engineering:
- **Move from product to solution provider** Complete range of inhibitors & application expertise laboratory
- **High quality raw materials** for specialty & high performance polymers (can coatings & PolyEtherEtherKetone (PEEK)

Customer focus

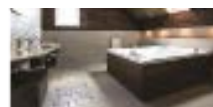


- Molten MEHQ supply chain: very positive feedback from customers
- Multi client Tech day in China

High performances



- High quality standard and traceability requirements
- Robustness in inhibition performance
- Sustainable & pioneering process
- Cost optimization



Products: 4 Reference diphenol inhibitors

Hydroquinone (HQ), Hydroquinone Monomethyl Ether (MEHQ), Phenothiazine (PTZ), Tertiary-Butylcatechol (TBC)

Agro Pharma

Driven by consumers growth, crop protection and healthcare

- Largest portfolio of diphenol building blocks for agro & pharmaceutical
- Strong expertise to develop tailor made innovative solutions
- Safety & traceability guarantee

Customer focus



Responsive customized process from fast feasibility study to operational ramp up

High performances



- High range of competitive proprietary technologies
- High quality and reliable manufacturing model
- Global supply chain and logistic services



Products

PyroCatechol, Guaiacol, DHPPA, Veratrole



Aroma Performance leverages three priorities to create value



Innovate @ customers

- Switch to « natural”
- Functional food solution
- Extended Inhibitors competence



Balance Diphenol Chain

- HQ derivatives product mix
- Grow VAN/EVA profitability
- Develop new catechol chain outlets



Invest in Competitiveness

- Excellence programs
- Offset fixed cost inflation
- Implement digital

Aroma Performance foundations




Safety, Quality, Continuous Improvement, Customer Service, People development

What is a step change project

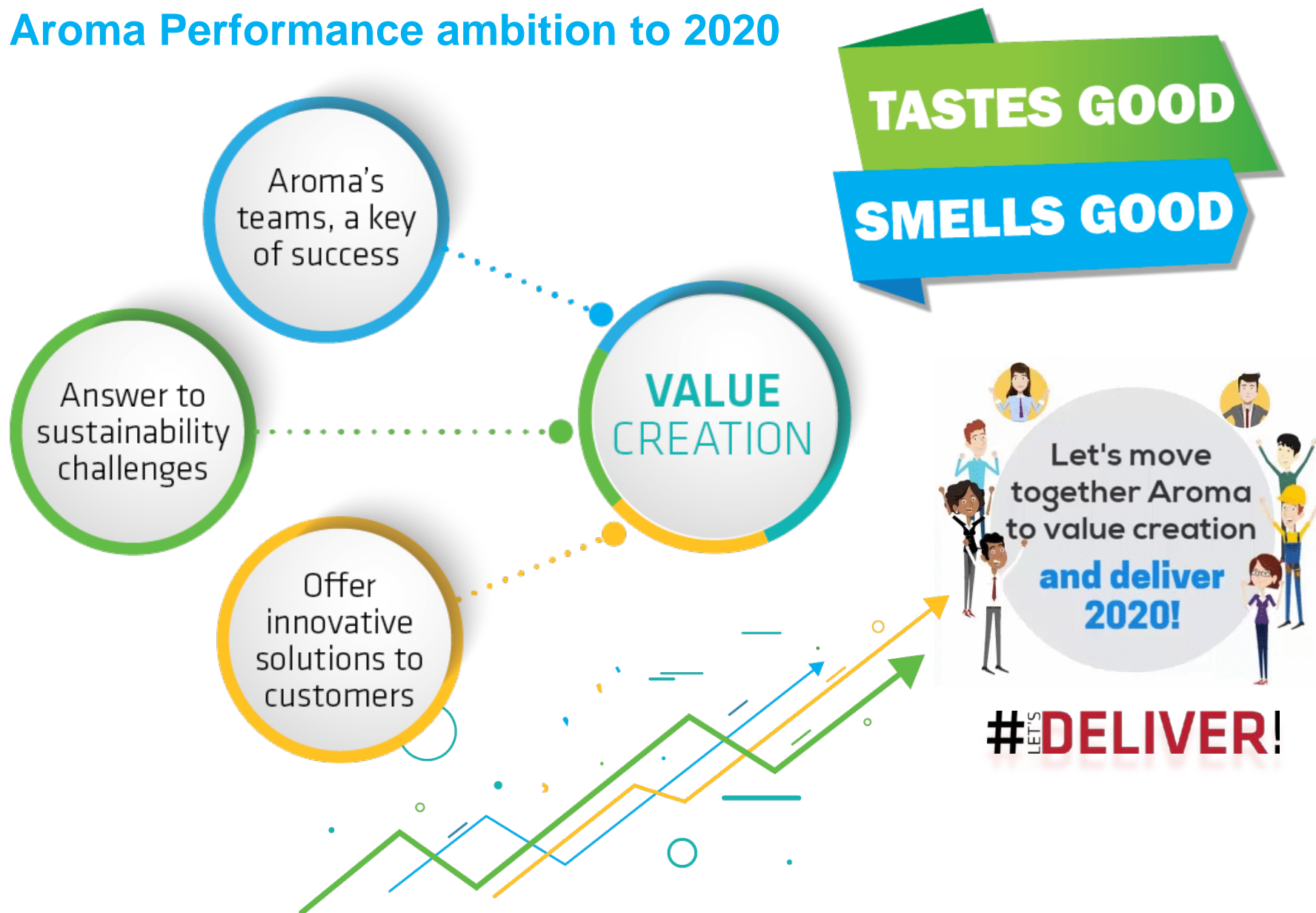


Innovation to answer societal challenges

Focusing application-based innovation in three attractive segments with differentiating solutions:

Market segments	Unmet needs	Solvay solutions
 <p>Switch to "Natural"</p> <p>"Move to natural vanillin"</p>	<p>Natural marketing claim, Cost-effectiveness, price+quality stability</p>	<p>EU Natural ingredient (Melle) US Natural ingredient (BTR) Vanifolia™ Natural range (SFS) Vanil' Expert Centers network (EU/US/CN)</p>
 <p>Functional food solution</p> <p>Protein masking using vanillin in sports nutrition</p>	<p>Masking off-notes of vegetable + animal proteins</p>	<p>Govanil® Functional range (SFS) Vanifolia™ Natural range (SFS) Vanil' Expert Centers network (EU/US/CN)</p>
 <p>Extended Inhibitors competence</p> <p>Monomers Inhibitor solutions</p>	<p>Fouling reduction, Ease of handling in large scale continuous petrochemical operations</p>	<p>Inhibitor products (HQ/PMP/PTZ/TBC/...) Inhibitor solutions (forms, formulations) Application lab (CN)</p>

Aroma Performance ambition to 2020



www.solvay.com

