

## Solvay accelerates drive for sustainable and long-term value creation with new mid-term objectives

- **Profound transformation through portfolio upgrade, excellence and synergies to continue, while benefiting planet, society and people**
- **Targets integrate sustainability and financial objectives to create long-term value**

**Brussels, September 29, 2016** --- Solvay at its Capital Markets Day in London updates its strategic transformation, reaffirms its financial guidance for 2016 and unveils medium-term value objectives that will accelerate its drive to create sustainable and long-term value as a multi-specialty chemical company.

Senior executives will discuss with investors and analysts market developments and Solvay's leading positions and innovative solutions. Presentations cover growth opportunities in Advanced Materials for sustainable mobility, including batteries for electric vehicles and composites in aircraft and cars. They also cover the unique capabilities of Advanced Formulations in surface chemistry and fluid behaviors, which focus on yield and efficiency optimization while reducing environmental footprint.

*"Solvay's profound transformation over the past three years demonstrates we are well on track in making the Group more global, resilient, sustainable and innovative. Our client base has changed very significantly in past years and we are becoming more and more a strategic partner with mission critical solutions which are key parts of our customer leading programs," said Jean-Pierre Clamadieu, Chief Executive Officer of Solvay. "The transformation towards a multi-specialty chemical company will continue. Our new mid-term targets encompass sustainability as well as financial delivery, to create value that stands the test of time."*

Solvay has further bolstered its position in Advanced Materials through several contract awards, high profile qualifications and capacity expansions to serve industry's leading companies. Its recognized technology leadership and application expertise allow Solvay to develop sustainable solutions with strategic customers such as Airbus, Boeing and Safran, to name but a few. Solvay has shown its commitment to sustainable solutions with a recent agreement to only use renewable energy by 2018 for all products it supplies to Apple.

Today's event provides the opportunity to highlight the strong progress on the Cytec integration. Delivery exceeds expectations and the acquisition will be cash accretive in 2016, one year ahead of plan. Given the progress, synergy expectations are increased by 50% to € 150 million by 2018.

The Group's new objectives for the three-years to 2018, encompass both sustainability and financial targets.

The sustainability targets will reinforce long lasting market leadership positions and include commitments to:

- reduce greenhouse gas intensity by a fifth;
- raise the proportion of sustainable solutions to 40% of Group sales.

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These commitments will help to enhance financial value delivery from 2016 to 2018. Objectives, at constant scope and foreign exchange rates, include:

- annual mid-to-high single-digit EBITDA growth. This objective reflects a continued focus on excellence programmes, with operational excellence alone delivering a further € 450 million. Solvay is also committed to maintaining its investment grade, which is another lever to sustain the additional value that will be created;
- a cumulative free cash flow generation exceeding € 2.4 billion;
- an increase of cash flow return on investment by 50-100 basis points.

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An international chemical and advanced materials company, Solvay assists its customers in innovating, developing and delivering high-value, sustainable products and solutions which consume less energy and reduce CO2 emissions, optimize the use of resources and improve the quality of life. Solvay serves diversified global end markets, including automotive and aerospace, consumer goods and healthcare, energy and environment, electricity and electronics, building and construction as well as industrial applications. Solvay is headquartered in Brussels with about 30,900 employees spread across 53 countries. It generated pro forma net sales of € 12.4 bn in 2015, with 90% made from activities where it ranks among the world's top 3 players. Solvay SA (**SOLB.BE**) is listed on Euronext in Brussels and Paris (Bloomberg: **SOLB.BB** - Reuters: **SOLB.BR**).

[Caroline Jacobs](#)  
Media Relations  
+32 2 264 1530

[Maria Alcon](#)  
Investor Relations  
+32 2 264 1984

[Kimberly Stewart](#)  
Investor Relations  
+32 2 264 3694

[Jodi Allen](#)  
Investor Relations  
+1 9733573283

[Geoffroy Raskin](#)  
Investor Relations  
+32 2 264 1540

[Bisser Alexandrov](#)  
Investor Relations  
+32 2 264 3687

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