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Solvay Board sets December 8, 2023 for shareholders to vote on the separation into two independent listed companies

Brussels, October 18, 2023, 8.00am CEST

The Board of Directors of Solvay SA ("Solvay") today decided that the extraordinary shareholders' meeting to vote on the proposal to separate Solvay into two independent listed companies will take place on December 8, 2023. This represents a key step in the project to create two industry leaders: Syensqo, a leader in specialty chemicals focused on above-market growth, innovation and sustainability, and Solvay, a leader in essential chemicals focused on cash generation, operational excellence and sustainability.

Nicolas Boël, Chairman of Solvay's Board of Directors, said "The Board was pleased to express its unanimous support for this transaction, which has been well-prepared by management with compelling strategic, industrial and financial logic. We look forward to obtaining the support of shareholders on the 8th of December."

According to Ilham Kadri, Solvay's Chief Executive Officer, "Today's Board decision is an important expression of confidence that puts us on the path towards the realization of a transaction we have been preparing for more than a year, and that will unlock and accelerate considerable value creation for Solvay, its shareholders, and other stakeholders in the coming decade. I am grateful to our teams for their hard work in reaching this significant milestone and to our business teams for maintaining our performance momentum, preparing both businesses for a greater future. The best is yet to come."

Solvay also announced that it has received rulings from tax authorities in Belgium and the United States confirming that, subject to certain conditions, the transaction will qualify for favorable tax treatment for Solvay and its Belgian and U.S. shareholders. The rulings will be described in the prospectus that will be published in mid-November by Syensqo SA ("Syensqo") in connection with the future trading of its shares on the regulated markets of Euronext Brussels and Euronext Paris.

The formal partial demerger proposal adopted by the Board will be filed in the coming days with the clerk's office of the Brussels Enterprise Court, and will be published on Solvay's website. The convening notice for the extraordinary shareholders' meeting will be published early November 2023, in accordance with applicable laws.



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Important legal information

This press release is for informational purposes only and is not intended to, and does not, constitute an offer or invitation to sell or solicitation of an offer to subscribe for or buy, or an invitation to purchase or subscribe for, any securities of Solvay or Syensqo, any part of the business or assets described herein, or any other interests or the solicitation of any vote or approval in any jurisdiction in connection with the transactions described herein or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. This press release should not be construed in any manner as a recommendation to any reader thereof.

This press release is not a prospectus or other offering document for the purposes of Regulation (EU) 2017/1129 of June 14, 2017 (as amended, the "Prospectus Regulation"), and the allocation of shares of Syensqo to Solvay's shareholders as part of the contemplated partial demerger of Solvay is expected to be carried out in circumstances that do not constitute an "offer of securities to the public" within the meaning of the Prospectus Regulation. Syensqo has prepared a registration document, which will become a constituent part of Syensqo's prospectus for purposes of the admission to trading of Syensqo's shares on the regulated markets of Euronext in Brussels and Paris in connection with the contemplated partial demerger of Solvay. The registration document is available to investors at no cost on Syensqo's website (www.solvay.com/en/investors/creating-two-strong-industry-leaders/syensqo) and Solvay's website (www.solvay.com) and at the registered office of Syensqo, at Rue de la Fusée 98, 1130 Brussels, Belgium. The approval of the registration document by the FSMA should not be understood as an endorsement of the shares of Syensqo to be admitted to trading on the aforementioned regulated markets.

The distribution of this press release may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes, should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This press release is directed solely to persons in the United Kingdom who (i) have professional experience in matters relating to investments, such persons falling within the definition of "investment professionals" in Article 19(5) of the FSMA (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order") or (ii) are persons falling within Article 49(2)(a) to (d) of the Financial Promotion Order or other persons to whom it may lawfully be communicated or caused to be communicated, (all such persons together being referred to as "relevant persons"). This press release is directed only to relevant persons and must not be acted on or relied on by persons who are not relevant persons.

About Solvay

Solvay is a science company whose technologies bring benefits to many aspects of daily life. With more than 22,000 employees in 61 countries, Solvay bonds people, ideas and elements to reinvent progress. The Group seeks to create sustainable shared value for all, notably through its Solvay One Planet roadmap crafted around three pillars: protecting the climate, preserving resources and fostering a better life. The Group's innovative solutions contribute to safer, cleaner, and more sustainable products found in homes, food and consumer goods, planes, cars, batteries, smart devices, health care applications, water and air purification systems. Founded in 1863, Solvay today ranks among the world's top three companies for the vast majority of its activities and delivered net sales of €13.4 billion in 2022. Solvay is listed on Euronext Brussels and Paris (SOLB). Learn more at www.solvay.com.



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