

Solvay publishes 2023 quarterly information following restatement and new segmentation reporting

Solvay publishes unaudited underlying Sales and EBITDA for the four quarters of 2023, before and after the restatements announced in the March 13th 2024 press release:

Summary table with Underlying EBITDA and Net Sales impacts:

in € million	impact	Underlying EBITDA	Underlying net sales
2023 underlying figures, as published		1,246	4,880
phase-out thermal insulation business	scope	-54	-107
phase-out third party energy supply activities	scope	-41	N/A
Dis-synergies, net of the "Transition Services Agreement" mark-up	scope	-12	N/A
Zhenjiang	scope	-8	-25
Peroxidos do Brasil	APM	+23	+163
2023 underlying figures, new base		1,154	4,911

This restated consolidated financial information provides for underlying Sales and EBITDA detailed information for the four quarters of 2023 for the new reporting segments:

- **Basic Chemicals** host chemical intermediate businesses focused on mature and resilient markets. Solvay is a world leader in soda ash, bicarbonate, and peroxides. These global businesses share similar economic characteristics and serve major markets that include building and construction, consumer goods, and food.
- **Performance Chemicals** host a wider range of products (in our Silica, Coatis and Special Chem businesses) that are subject to customization based on unique formulations and application expertise. These businesses share similar economic characteristics and are also high-quality assets with strong positions in their markets.
- **Corporate**: comprises corporate and other business services, such as its Global Business services, as well as Procurement and Energy expertise.

It also reflects the transfer of the "eH2O2" (electronic-grade hydrogen peroxide) business from GBU Special Chem to GBU Peroxides (net sales of €109 million, underlying EBITDA of €34 million in 2023), as if it had happened on January 1st, 2023.

New Segments - underlying <i>(in € million) - unaudited</i>	Q1 2023			Q2 2023			Q3 2023			Q4 2023			FY 2023		
	Historical	Restatements	New base	Historical	Restatements	New base	Historical	Restatements	New base	Historical	Restatements	New base	Historical	Restatements	New base
Net sales	1,355	-2	1,353	1,274	-1	1,273	1,120	3	1,123	1,131	31	1,161	4,880	31	4,911
Basic Chemicals	769	62	830	679	60	739	627	61	688	651	65	715	2,726	247	2,973
Soda Ash & Derivatives	598	0	598	518	0	518	478	0	478	499	0	499	2,093	0	2,093
Peroxides	171	62	233	161	60	221	149	61	210	152	65	217	633	247	880
Performance Chemicals	585	-63	522	590	-61	529	493	-58	436	480	-34	446	2,148	-216	1,932
Silica	163	0	163	153	0	153	133	0	133	134	0	134	583	0	583
Coatis	172	0	172	182	0	182	147	0	147	146	0	146	646	0	646
Special Chem	251	-63	187	255	-61	194	213	-58	155	201	-34	167	919	-216	703
Corporate	1	0	1	5	0	5	-1	0	-1	0	0	0	6	0	6
EBITDA	365	-54	310	357	-28	330	287	-19	268	238	8	247	1,246	-92	1,154
Basic Chemicals	243	12	255	253	12	264	227	13	240	194	13	207	916	49	965
Performance Chemicals	123	-28	95	118	-26	92	90	-24	66	74	-10	64	405	-88	317
Corporate	-1	-39	-40	-13	-13	-27	-31	-7	-38	-30	6	-24	-75	-53	-128
EBITDA margin	26.9%		22.9%	28.0%		25.9%	25.6%		23.8%	21.1%		21.2%	25.5%		23.5%
Basic Chemicals	31.6%		30.7%	37.2%		35.7%	36.2%		34.8%	29.8%		28.9%	33.6%		32.5%
Performance Chemicals	21.0%		18.3%	20.0%		17.4%	18.3%		15.1%	15.4%		14.2%	18.9%		16.4%

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About Solvay

Solvay, a pioneering chemical company with a legacy rooted in founder Ernest Solvay's pivotal innovations in the soda ash process, is dedicated to delivering essential solutions globally through its workforce of over 9,000 employees. Since 1863, Solvay harnesses the power of chemistry to create innovative, sustainable solutions that answer the world's most essential needs such as purifying the air we breathe and the water we drink, preserving our food supplies, protecting our health and well-being, creating eco-friendly clothing, making the tires of our cars more sustainable and cleaning and protecting our homes. As a world-leading company with €4.9 billion in net sales in 2023 and listings on Euronext Brussels and Paris (SOLB), its unwavering commitment drives the transition to a carbon-neutral future by 2050, underscoring its dedication to sustainability and a fair and just transition. For more information about Solvay, please visit [solvay.com](https://www.solvay.com) or follow [Solvay](#) on LinkedIn.

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