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Solvay fourth quarter and full-year 2023 results

Solid financial performance thanks to the stronger first half, and robust capital structure opening a new chapter of Solvay

Highlights

- Solvay's FY 2023 financial statements reflect the **Partial Demerger** completed on December 9, 2023, with the Specialty businesses transferred to Syensqo classified as discontinued operations for 2023.
- New **Solvay leadership team** fully committed to drive the transformation of the company.
- **Net sales** for the full year 2023 at €4,880 million were down -12.6% organically versus 2022, driven primarily by volume declines. In Q4, net sales decreased organically by -18.9% from both lower volumes and prices.
- **Underlying EBITDA** of €1,246 million for the full year 2023 was stable (+0.2%) on an organic basis compared to a record 2022, with positive Net Pricing and lower fixed costs offsetting the drop in volumes. EBITDA in the fourth quarter was down -24.5% organically vs Q4 2022, fully driven by lower volumes, with variable costs reduction offsetting price erosion, while fixed costs decreased slightly.
- **Underlying net profit** from continuing operations was €588 million in 2023 compared to €740 million in 2022.
- **Free Cash Flow**[1] of €561 million in 2023 (+17.3% vs. €479 million in 2022) resulting in a record FCF conversion ratio of 45.4%, thanks to the strong EBITDA performance and to the positive impact from working capital variation.
- **ROCE**[2] was 20.4% in 2023, -2.5pp compared to 2022 as a result of lower profit.
- Solid balance sheet at the end of December 2023, **in line with the target capital structure** announced in November 2023, with an underlying net debt of €1.5 billion, which translates into a **leverage ratio of 1.2x**.
- Total proposed **gross dividend of €2.43 per share**, subject to shareholders' approval during the next Ordinary General Meeting of May 28, 2024.
- Solvay continues to reduce its **GHG emissions** (-19% vs 2021, scope 1 and 2).
- **2024 Outlook**: Organic growth of the underlying EBITDA of -10% to -20% compared to restated 2023; Free cash flow of minimum €260 million (see page 4 for important information)

	Fourth quarter				Full year			
Underlying (in € million)	2023	2022	% yoy	% organic	2023	2022	% yoy	% organic
Net sales	**1,131**	**1,359**	**-16.8%**	***-18.9%***	**4,880**	**5,539**	**-11.9%**	***-12.6%***
EBITDA	**238**	**335**	**-28.8%**	***-24.5%***	**1,246**	**1,359**	**-8.3%**	***+0.2%***
EBITDA margin	21.1%	24.6%	-3.6pp	-	25.5%	24.5%	+1.0pp	-
FCF	**8**	**-19**	**n.m.**		**561**	**479**	**+17.3%**	
FCF conversion ratio (LTM)					*45.4%*	*36.5%*	+8.9pp	
ROCE					**20.4%**	**22.9%**	**-2.5pp**	

[1] Free cash flow (FCF) is the free cash to Solvay shareholders from continuing operations.
[2] ROCE calculated with Capital employed as the average of the situation at the beginning and at the end of the year (using Pro Forma information for 2022 and 2021) instead of the average of the situation at the end of the last 4 quarters.

Philippe Kehren, Solvay CEO

"Solvay is well positioned for its new chapter. We approach it with clear objectives and determination to achieve them.
In 2023, despite macroeconomic challenges, we recorded high-quality results and I want to express my gratitude to all Solvay employees for this achievement. I also take this opportunity to thank all the teams, both at Solvay and Syensqo, who worked so hard on making the Partial Demerger a success.
Solvay already started to deploy its new strategy, supported by a solid balance sheet and a clear cash usage prioritization. I'm also very pleased with the significant progress we are making in our ESG roadmap and we remain committed to executing our energy transition, recognizing its critical importance for the planet, our communities, our customers and our competitiveness. As we look ahead into 2024, the macroeconomic environment remains uncertain, yet we view the future with confidence as we deploy our new operating model and carefully invest to deliver on our promises."

ESG highlights

In 2020, Solvay embarked on a sustainability journey captured in the Solvay One Planet roadmap, which was an integral element of its G.R.O.W. strategy and company Purpose. Structured around the three major categories of climate, resources and better life, Solvay One Planet was a roadmap towards a sustainable future that provides shared value for all. The 2023 achievements on the 10 targets of this One Planet Roadmap can be found on Solvay's website.

Following the Partial Demerger on December 9, 2023, Solvay has re-endorsed the One Planet targets that are appropriate to its activities, and is currently reviewing and designing an updated ESG roadmap that will be shared later in 2024.

The table below provides an update on Solvay's progress in 2023 on the 6 KPIs that were presented during the Capital Market Day on November 13, 2023.

Climate	2023	2022	2021	Progress vs 2021	Comment	2030 Target
Greenhouse gas emissions (Scope 1 & 2) (Mt)	7.3	8.5	9.0	-19%	-19% out of which -4% structural savings notably in Rheinberg, Devnya and Green River	**-30%** vs 2021
Greenhouse gas emissions (scope 3) (Mt) Focus 5 categories (a)	12.4	12.6 (b)	14.7 (b)	-16%	-16% for the focus 5 categories and -19% for the whole scope 3	**-20%** vs 2021
Solid fuels (Petajoules) (c)	24.4	28.3	27.2	-10%	Substitution of coal in Rheinberg, Devnya and Green River	**Thermal coal phase out** when renewable alternatives exist
Better life	**2023**	**2022**	**2021**	**Progress vs 2021**	**Comment**	**Target**
Safety (Reportable Injury and Illness rate - RIIR) (d)	0.27	0.27	0.34	-21%	Step change achieved in 2022 and confirmed in 2023 with leaders back to the field after Covid19 sanitary crisis	**Aim for zero accident**
Diversity (% of women in middle/senior management) (e)	26.3	28.8	28.0	-1.7pp	Mid and senior management reshuffling after Syensqo's spin-off	**Gender parity in 10 years**
Living wage initiative (f)	New commitment				Positive kick off in 2023 with pilots conducted in the US, UK and China.	**Living wage for 100% of workforce by 2026**

(a) The scope 3 emissions focus 5 categories are "Purchased goods and services", "Fuel and energy related activities", "processing of sold products", "Use of sold products" and "End-of-life treatment of sold products". Total Scope 3 greenhouse gas emissions indicator is in the scope of the reasonable assurance report from our independent auditor while Scope 3 "focus 5" categories greenhouse gas emissions indicator is not in the scope of our Independent auditor.
(b) 2022 and 2021 Scope 3 emissions focus 5 categories adjusted with 2023 new methodology.
(c) Includes coal and petcoke used in energy production. Coke and anthracite used in the soda ash production process are not included.
(d) The definition of the indicator changed in 2020: RIIR replaced MTAR - RIIR: (Reportable Injury & Illness rate): number of reportable injury or illness per 200,000 work hours. Scope: Employees and contractors.
(e) Management categories are defined on the basis of the Hay Job Evaluation Methodology. Middle and senior management levels refer to the entire active internal workforce having Hay points above 530 and 2022 is out of the audit scope.
(f) This KPI is out of the scope of the audit.

Financial review

The separation was realized by means of a Partial Demerger ("scission partielle") of Solvay SA/NV, under Belgian law, whereby the shares and other interests the Company held in the legal entities operating the so-called "Specialty Businesses", its rights and obligations under the agreements entered into with those legal entities, as well as certain other assets and liabilities were contributed under a universal succession regime ("transmission à titre universel") to Syensqo SA/NV (the "Partial Demerger"). The Partial Demerger was approved by Solvay SA/NV's shareholders at the extraordinary general meeting held on December 8, 2023 and became effective on December 9, 2023 at 00:00 a.m. CET.

As a consequence of the Partial Demerger, the Group presents the Specialty Businesses as discontinued operations for the periods prior to, and until the effectiveness of, the Partial Demerger in the consolidated income statement for the year ended December 31, 2023. The previous year's figures have been adjusted accordingly. The assets and liabilities related to the Specialty Businesses have been eliminated from the consolidated statement of financial position as at December 31, 2023 as part of the deconsolidation of the Specialty Businesses from the Group. The amounts in the consolidated statement of financial position of the previous year are presented in line with the previous method of presentation, in accordance with IFRS Accounting Standards.

Key figures

(underlying, in € million)	Q4 2023	Q4 2022	% yoy	FY 2023	FY 2022	% yoy
Net sales	**1,131**	**1,359**	**-16.8%**	**4,880**	**5,539**	**-11.9%**
EBITDA	**238**	**335**	**-28.8%**	**1,246**	**1,359**	**-8.3%**
EBITDA margin	*21.1%*	*24.6%*	-3.6pp	*25.5%*	*24.5%*	+1.0pp
EBIT	**152**	**248**	**-38.8%**	**926**	**1,038**	**-10.8%**
Net financial charges	-58	-20	n.m.	-140	-121	-16.0%
Income tax expenses	-60	-38	-56.5%	-198	-177	-11.7%
Tax rate				*26.7%*	*22.4%*	+4.3pp
Profit from continuing operations	**34**	**190**	**-82.3%**	**588**	**740**	**-20.6%**
Profit from discontinued operations	160	209	-23.8%	842	1,032	-18.4%
(Profit) / loss attributable to non-controlling interests	-2	-4	-34.7%	-13	-29	-56.4%
Profit / (loss) attributable to Solvay shareholders	191	396	-51.8%	1,417	1,743	-18.7%
Basic earnings per share (in €)	1.82	3.81	-52.2%	13.61	16.80	-19.0%
of which from continuing operations	**0.30**	**1.81**	**-83.6%**	**5.55**	**6.99**	**-20.6%**
Capex in continuing operations	182	181	+0.6%	450	380	+18.4%
FCF to Solvay shareholders from continuing operations	**8**	**-19**	**n.m.**	**561**	**479**	**+17.3%**
FCF to Solvay shareholders	14	171	n.m.	1,042	1,094	-4.8%
FCF conversion ratio (LTM) from continuing operations				45.4%	36.5%	+8.9pp
Net financial debt				**1,489**	**3,591**	**n.m**
Underlying leverage ratio				**1.2**	**1.1**	**+7.5%**
ROCE				**20.4%**	**22.9%**	**-2.5pp**

Group performance

Net sales of €4,880 million for the full year 2023 were lower by -11.9% versus 2022 (-12.6% organically) primarily due to lower volumes (-14.8%), as a result of softer demand across all end markets, while prices were slightly up. In the fourth quarter, sales of €1,131 million were down -16.8% (-18.9% organically) compared to the fourth quarter of 2022, driven by both lower volumes and prices in a lower variable cost environment.

Underlying EBITDA of €1,246 million in 2023 was down -8.3%, including the impact from the divestment of Rusvinyl in Q1 2023, and essentially flat organically (+0.2%), with lower volumes being offset by increased Net Pricing and lower fixed costs from strong cost discipline. Overall, the EBITDA margin increased by +1.0pp to a record +25.5%.

In the fourth quarter of 2023, EBITDA of €238 million was down -28.8% (-24.5% organically), driven by lower volumes, while Net Pricing was flat and fixed costs had a slight positive impact.

Free cash flow to shareholders from continuing operations amounted to €561 million in 2023 (+17.3% higher than in 2022) thanks to the solid EBITDA performance. Additionally, the softer demand around year end, combined with the effects of the simplification of our portfolio (spin-off of Syensqo activities and phasing out of our energy and thermal insulation businesses) led to a positive upside in working capital variation of €+88 million.

Underlying net financial debt was €1.5 billion at the end of 2023. This is slightly lower than the previously announced €1.7 billion, mainly due to cash phasing around year-end from separation costs. The capital structure of Solvay after the completion of the Partial Demerger is generally in line with the target capital structure announced in June 2023. This will allow Solvay to deploy its strategy in the coming years, while upholding its commitment regarding dividend payments. The underlying leverage ratio was 1.2x at the end of 2023.

Provisions amounted to €1.6 billion at the end of 2023, and included €793 million of provisions relating to employee benefits (primarily pensions) and €506 million of environmental provisions.

Discontinued operations include Syensqo's activities in 2023 up to, and until the effectiveness of the Partial Demerger. These contributed €842 million to the underlying net profit and €481 million to the Free cash flow to Solvay shareholders.

The Board of Directors has decided to propose a total gross **dividend** of €2.43 per share, subject to Shareholders' approval during the Ordinary General Meeting scheduled for May 28, 2024. If approved and taking into account the interim gross dividend of €1.62 per share paid on January 17, 2024, a final gross dividend of €0.81 per share will be paid on June 5, 2024.

2024 outlook

Across its product portfolio, Solvay expects current demand levels to continue over the next few months and, as such, expects H1 2024 volumes to be broadly in line with H2 2023. At this point, there is little visibility on the second half of the year, however there are signs that the trend in the second half could improve. Solvay expects Soda Ash prices over FY 2024 to be lower than FY 2023, consistent with the current market environment, which will affect the business margin in 2024. Pricing trends across Solvay's other businesses are forecasted to be more resilient year on year.

Lower energy and raw materials prices should offset some of the negative pressure on the topline. More importantly, Solvay has started to implement cost savings initiatives that will start to deliver results in 2024.

For full year 2024, Solvay expects an organic growth of the underlying EBITDA by -10% to -20% versus a high comparison base in 2023, especially in H1. This translates into a range of €925 million to €1,040 million at a 1.10 EUR/USD exchange rate.

The organic growth of the underlying EBITDA is calculated from a 2023 restated figure of €1,154 million (vs a reported figure of €1,246 million), including the following elements:

- Phase-out of the thermal insulation HFCs business : €-54 million
- Phase-out of the third party energy supply activities : €-41 million
- Dis-synergies, net of the "Transition Services Agreement" mark-up: €-12 million
- Change in consolidation method of Solvay (Zhenjiang) Chemicals, part of Peroxides, where Solvay retains 9% ownership resulting in the loss of control due to the Partial Demerger. Impact on the underlying EBITDA: €-8 million
- Change in scope of the APM : as from January 1, 2024, the Group's net sales and underlying EBITDA will include Solvay's share of net sales and underlying EBITDA of Peroxidos do Brasil. Impact on the underlying EBITDA : €+23 million.

Free cash flow to Solvay shareholders from continuing operations is expected to be greater than €260 million, in line with the cash usage prioritization presented during the Capital Market Day in November 2023. It is supported by Solvay's ability to manage its capex and working capital to ensure the financing of its businesses and the payment of dividends while keeping the strength of its balance sheet intact.

Solvay remains fully committed to implement its strategic roadmap and reconfirms its 2028 targets as communicated at the Capital Markets Day of November 2023.

Performance by segment

Following the Partial Demerger of the Specialty Businesses on December 9, 2023, Solvay restructured its operating segments to better align with the Group's strategy and is organized in the following reporting segments:

- **Basic Chemicals** host chemical intermediate businesses focused on mature and resilient markets. Solvay is a world leader in soda ash and peroxides. These global businesses share similar economic characteristics and serve major markets that include building and construction, consumer goods and food.
- **Performance Chemicals** hosts a wider range of products (in the Silica, Coatis and Special Chem businesses) that are subject to customization based on unique formulation & 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 Group research & innovation.

Basic Chemicals

Basic Chemicals sales in the full year 2023 were down -9.0% (-9.4% organically) compared to 2022, mainly due to lower volumes (-14.1%) while pricing was up (+4.7%). Full year EBITDA for the segment was up +6.7% (+7.6% organically) thanks to strong Net Pricing more than offsetting the negative impact from lower volumes. The EBITDA margin increased by +4.9pp to 33.6%

In the fourth quarter, sales were lower by -15.5% (-17.2% organically) compared to Q4 2022, mainly due to lower volumes (-11.6%) and pricing (-6.0%) from continued normalization of energy prices.

Soda Ash & Derivatives sales were lower by -12.9% (-15.8% organically) for the quarter, with continued low demand for soda ash in both flat glass and container glass applications, while bicarbonate volumes were also down, although showing sequential improvement compared to the previous quarter, especially in traditional end markets like feed.

Peroxides sales decreased by -23.0% (-21.6% organically) compared to Q4 2022, driven by low demand in merchant markets, particularly in pulp and paper in North America. Prices decreased following the normalization of energy prices compared to high levels of last year.

The fourth quarter EBITDA was down -16.7% (-16.3% organically), mostly from the drop in volumes, with the EBITDA margin at 29.8%, essentially flat (-0.4pp) versus Q4 2022.

Performance Chemicals

Performance Chemicals sales for the full year 2023 were down -15.5% (-16.4% organically) compared to 2022, entirely from lower volumes (-15.8%) while prices were essentially flat (-0.8%). The EBITDA for the full year was down -2.1% (-3.3% organically), with the drop of volumes not totally offset by higher Net Pricing and positive impact from fixed cost discipline, while the EBITDA margin was up by +2.6pp at 18.9%.

In Q4 2023, sales in the segment were down -18.3% (-21.1% organically) compared to Q4 2022, from lower volumes (-13.4%) combined with lower prices (-8.4%).

Silica sales for the quarter were lower by -8.9% (-8.5% organically), with slightly higher volumes in the tire market, while pricing was lower from raw material and energy indexations.

Coatis sales in Q4 were down by -21.7% (-25.4% organically) from lower volumes and pricing in a continued competitive environment, especially in the phenol and derivatives market.

Special Chem sales were lower by -21.3% (-24.7% organically), from lower volumes due to the phase down of the thermal insulation activities, and from continued lower end demand in the electronics market, while the automotive end market applications demand remained more resilient.

The fourth quarter EBITDA was down -2.9% (-7.1% organically), with the drop in volumes being partially offset by positive Net Pricing. The EBITDA margin increased +2.5pp at 15.4%.

Corporate

Corporate activities include the Rusvinyl joint venture activities for 2022, which were divested in Q1 2023.

For the full year 2023, EBITDA was €-75 million, €-161 million lower (€-48 million organically, i.e. excluding the Rusvinyl impact) compared to 2022, the difference being explained by various impacts relating to energy activities.

For Q4 2023, EBITDA was €-30 million, €-56 million lower (€-43 million organically) versus Q4 2022 mainly due to the results of the energy third party supply activities.

Key segment figures

Segment review	Underlying							
(in € million)	Q4 2023	Q4 2022	% yoy	% organic	FY 2023	FY 2022	% yoy	% organic
Net sales	**1,131**	**1,359**	**-16.8%**	***-18.9%***	**4,880**	**5,539**	**-11.9%**	***-12.6%***
Basic Chemicals	651	770	-15.5%	*-17.2%*	2,726	2,994	-9.0%	*-9.4%*
Soda Ash & Derivatives	499	572	-12.9%	*-15.8%*	2,093	2,221	-5.8%	*-6.8%*
Peroxides	152	198	-23.0%	*-21.6%*	633	773	-18.1%	*-16.9%*
Performance Chemicals	480	588	-18.3%	*-21.1%*	2,148	2,542	-15.5%	*-16.4%*
Silica	134	147	-8.9%	*-8.5%*	583	631	-7.7%	*-6.8%*
Coatis	146	186	-21.7%	*-25.4%*	646	870	-25.8%	*-29.0%*
Special Chem	201	255	-21.3%	*-24.7%*	919	1,040	-11.7%	*-11.1%*
Corporate	-	1	n.m.	*n.m*	6	4	n.m.	*n.m*
EBITDA	**238**	**335**	**-28.8%**	***-24.5%***	**1,246**	**1,359**	**-8.3%**	***+0.2%***
Basic Chemicals	194	233	-16.7%	*-16.3%*	916	859	+6.7%	*+7.6%*
Performance Chemicals	74	76	-2.9%	*-7.1%*	405	414	-2.1%	*-3.3%*
Corporate	-30	26	n.m.	*n.m*	-75	86	n.m.	*n.m*
EBITDA margin	***21.1%***	***24.6%***	**-3.6pp**	**-**	***25.5%***	***24.5%***	+1.0pp	**-**
Basic Chemicals	*29.8%*	*30.2%*	-0.4pp	-	*33.6%*	*28.7%*	+4.9pp	-
Performance Chemicals	*15.4%*	*12.9%*	+2.5pp	-	*18.9%*	*16.3%*	+2.6pp	-
Capex in continuing operations	**182**	**190**	**-4.0%**	**-**	**450**	**380**	**+18.4%**	**-**
Basic Chemicals					294	235	+25.4%	
Performance Chemicals					121	102	+18.4%	
Corporate					35	43	-19.7%	
Cash conversion (continuing operations)	***23.5%***	***43.3%***	-19.8pp	**-**	***63.9%***	***72.0%***	-8.1pp	**-**
Basic Chemicals					*67.9%*	*72.7%*	-4.8pp	
Performance Chemicals					*70.2%*	*75.4%*	-5.1pp	

More information, including the condensed financial statements, notes, reconciliation of the alternative performance measures and definitions, can be found in the financial report, which is available on Solvay's website.

ESG Roadmap update

Climate

In November 2023, Solvay renewed its ambition to become carbon neutral by 2050 and confirmed its mid term targets of -30% for scope 1 & 2, and -20% for scope 3 greenhouse gas emissions by 2030 vs. 2021 baseline.
Scope 1 & 2 emissions decreased by 1.7 Mt CO_2eq (-19%) as compared to 2021 and 1.2 Mt CO_2eq as compared to 2022 which can be explained by lower activity (0.8 Mt CO_2eq), new GHG reduction projects (0.3 Mt CO_2eq), including biomass consumption in Devnya in substitution to coal, better mine gas usage in Green River and other energy efficiency projects. Building on the 5% structural savings achieved from 2018 to 2021, Solvay launched new projects that will deliver additional 20% emission reductions by 2025, with plans to save another 10% by 2030.

Coal phase-out was completed in Green River, U.S. in Q1 2024, and is underway in Rheinberg, Germany and Dombasle, France. Plants in Devnya, Bulgaria and Torrelavega, Spain have started their journey with partial introduction of biomass co-firing. The shift towards more renewable energy sources is also advancing with for instance the switch to 100% wind power in Voikkaa, Finland starting 2023.

In addition, the roll-out of the STAR Factory program which started in 2022 led to an acceleration of energy efficiency initiatives through deployment on about half of the sites. Thanks to a standardized methodology, 60+ projects have been implemented saving fossil-based heat and electricity. Electricity consumptions have been reduced thanks to process control actions and installation of variable frequency drives.

Solvay's scope 3 emissions (focus 5 categories) decreased by 16% versus 2021. Solvay is collaborating with its most GHG-emitting raw materials suppliers to track and to improve its purchased goods and services emissions (category 1). The Group already mapped a total of more than 50% of the product carbon footprint (PCF) coverage of its raw materials. Solvay also aims at reducing its employees scope 3 emissions linked to business travels (category 6). Concretely, as from January 2023, an internal tax - based on the travel footprint calculated at €100 per ton of CO_2 - is charged to every business. It will finance a Travel Carbon Fund with the aim of sponsoring sustainability projects with a carbon-offset focus wherever feasible.

Better Life

In 2023, the rate of reportable injuries and illnesses remained stable versus 2022 at 0.27. This performance derives from the safety culture deployed across the Group with interactive safety dialogues, near misses reporting, Solvay Life Saving Rules improvement initiatives and audit findings.
In 2023, Solvay progressed in its Solvay One Dignity program launched in 2021. The Group took concrete actions to strengthen DEI (Diversity, Equity, Inclusion) within its company's culture and to embed it in its day-to-day activities with a clear focus on leaders and employees. Solvay has nine Employee Resource Groups (ERGs) that encourage employees to recognize and celebrate diversity, which is a critical component to guide the DEI journey. With the spin-off of Syensqo, the population of mid and senior management at Solvay shrank by -4.3% and resulted in a drop of the proportion of women in mid and senior management from 28.8% (end of 2022) to 26.3% (end of 2023) without changing Solvay's dedication to gender parity within 10 years.

In 2023, the Group joined the UN Global Compact living wage action, part of their Forward Faster initiative. As a result, Solvay is undertaking living wage equity with the objective to close any potential gaps by 2026. The 9,000+ Solvay's employees will receive a fair living wage by 2026, meaning a sufficient salary to afford a standard of living for each employee even if they should become the single income earner of their family. The Group is partnering with the Fair Wage Network, an independent organization that provides their expertise to deploy living wage assessments and to improve fair wage practices. The first assessments took place in China, the US and the UK, which represents 36% of Solvay's workforce. As part of this step towards securing a more equitable workplace, Solvay will report on the fair living wage initiative progress annually to the UN Global Compact.

More information will be available in the Solvay Annual Integrated Report to be published in April 2024.

Financial calendar

- May 7, 2024: First quarter 2024 earnings
- May 28, 2024: Ordinary General Shareholders' Meeting
- July 31, 2024: First half year 2024 earnings
- November 6, 2024: First nine months 2024 earnings

Link to Solvay's financial calendar

Conference call details

Time: March 13, 2024 - 2pm CET

Registration: register to the webcast here.

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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 or follow Solvay on Linkedin.

Safe harbor

This press release 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 press release 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&I projects and other unusual items. Consequently, actual results or future events may differ materially from those expressed or implied by such forward-looking statements. Should known or unknown risks or uncertainties materialize, or should our assumptions prove inaccurate, actual results could vary materially from those anticipated. The Company undertakes no obligation to publicly update or revise any forward-looking statements.

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Ce communiqué de presse est également disponible en français.
Dit persbericht is ook in het Nederlands beschikbaar.