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Press release  
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## Solvay sa announces the results of meetings in respect of the NC5.5 hybrid bonds and the 2027 bonds and the results of the tender offer in respect of the NC8.5 hybrid bonds issued by Solvay Finance

Brussels, September 5, 2023 at 10.30pm CEST – Solvay SA ("Solvay" or the "Company") announces today the results of the consent solicitation exercises (the "Consent Solicitations") that it had launched on 4 August 2023 in relation to its:

- €500,000,000 Undated Deeply Subordinated Fixed to Reset Rate Perp-NC5.5 Bonds with first call date on 2 December 2025 (ISIN: BE6324000858) (the "NC5.5 Hybrid Bonds"), and
- €500,000,000 2.750 per cent. Fixed Rate Bonds due 2 December 2027 (ISIN: BE6282460615) (the "2027 Bonds" and, together with the NC5.5 Hybrid Bonds, the "Bonds"),

in each case, in connection with the planned separation of Solvay into two independent publicly traded companies and industry leaders, Specialty Holdco Belgium ("SpecialtyCo", expected to be renamed "Syensqo") and EssentialCo (which will keep the Solvay name), that is intended to take place by means of a partial demerger of Solvay under Belgian Law (the "Partial Demerger").

Solvay Finance also announces today the results of the invitation launched on 4 August 2023 to holders of its outstanding €500,000,000 Undated Deeply Subordinated Fixed to Reset Rate Perp-NC8.5 Bonds irrevocably guaranteed on a subordinated basis by Solvay (ISIN: XS1323897725) (the "NC8.5 Hybrid Bonds") to tender any and all of such NC8.5 Hybrid Bonds for purchase by Solvay Finance for cash (the "Tender Offer").

The Consent Solicitations were made on the terms and subject to the conditions set out in the consent solicitation memorandum dated 4 August 2023 (the "Consent Solicitation Memorandum") and relevant notices of meeting distributed to the bondholders in the manner specified in the terms and conditions of such Bonds. The Tender Offer was made on the terms and subject to the conditions contained in the tender offer memorandum also dated 4 August 2023 (the "Tender Offer Memorandum").

Solvay and Solvay Finance also announce that they have decided to waive the Implementation Condition respectively in respect of the Consent Solicitations for the NC5.5 Hybrid Bonds and the 2027 Bonds and in respect of the Tender Offer.

Unless a contrary indication appears, capitalised terms used in this announcement are as set out in the Consent Solicitation Memorandum or the Tender Offer Memorandum, as applicable.



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### Consent Solicitation Result

At the meeting in respect of the NC5.5 Hybrid Bonds, the necessary quorum was achieved, the Extraordinary Resolution was passed and the Eligibility Condition was satisfied, and at the meeting of the holders of the 2027 Bonds, the necessary quorum was achieved, the Extraordinary Resolution was passed and the Eligibility Condition was satisfied. The Consent Conditions in respect of the NC5.5 Hybrid Bonds and in respect of the 2027 Bonds are therefore satisfied (or waived, as applicable).

ISIN	Description	Quorum and Result
BE6324000858	€500,000,000 Undated Deeply Subordinated Fixed to Reset Rate Perp-NC5.5 Bonds with first call date on 2 December 2025	Meeting quorate and Extraordinary Resolution passed
BE6282460615	€500,000,000 2.750 per cent. Fixed Rate Bonds due 2 December 2027	Meeting quorate and Extraordinary Resolution passed

### Tender Offer Results

In addition, following the expiration of the Tender Offer at 5.00 p.m. (CEST) on 5 September 2023, Solvay Finance will accept all validly tendered NC8.5 Hybrid Bonds pursuant to the Tender Offer for purchase in cash in an aggregate principal amount of €452,613,000 (representing approximately 90.52 per cent. in aggregate nominal amount of the outstanding NC8.5 Hybrid Bonds). The expected settlement date for the Tender Offer is 8 September 2023. Following the completion and settlement of the Tender Offer contemplated on 8 September 2023, more than 90 per cent. of the initial aggregate principal amount of the NC8.5 Hybrid Bonds will have been purchased by Solvay Finance. Pursuant to the terms and conditions of the NC8.5 Hybrid Bonds, Solvay Finance will have the option, at any time, to redeem all of the remaining outstanding NC8.5 Hybrid Bonds that were not validly tendered for purchase pursuant to the Tender Offer at their principal amount together with any accrued and unpaid interest (including any deferred interest) up to the redemption date. Solvay Finance intends to exercise this option as soon as practicable following the settlement of the Tender Offer.



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## Disclaimer

The contemplated separation of Solvay is subject to general market conditions and customary closing conditions, including final approval by the Board of Directors of Solvay SA (the "Company"), consent of certain financing providers and shareholder approval at an extraordinary general meeting, and is expected to be completed in December 2023. There can be no assurance, however, regarding the ultimate timing of the separation or that the separation will actually be completed. The Company will keep the market informed if and when appropriate.

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 the Company or Specialty Holdco Belgium SRL ("SpecialtyCo"), 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").

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.

The securities referred to in this announcement have not been and will not be registered under the US Securities Act of 1933 (the "Securities Act") and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act. The Tender Offer and the Consent Solicitations are not being made, and will not be made, directly or indirectly in or into, or by use of the mail of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, copies of this announcement and any other documents or materials relating to the Tender Offer or the Consent Solicitations are not being, and must not be, directly or indirectly mailed or otherwise transmitted,



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### 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](http://www.solvay.com).