



Progress beyond

Press release
Regulated information

Shareholders overwhelmingly support the creation of two independent companies - Solvay and Syensqo

Brussels, December 8, 2023 , 14.30 CET

Solvay SA/NV held its Extraordinary General Shareholders' Meeting in Brussels with record shareholder participation. All proposed resolutions were massively approved by shareholders, including the company's partial demerger. With this clear and positive outcome, the separation of Solvay into two independent companies, the new Solvay and Syensqo, is now confirmed and will be effective at midnight.

Nicolas Boël, Chairman of the Board, highlighted the historical decision made at the meeting today: "This moment marks the culmination of the profound re-organisation that Solvay has undergone in recent years under the leadership of CEO Dr. Ilham Kadri. This transformational project of creating two new industry champions, which we began 18 months ago, has been possible due to the tremendous efforts and commitment of our teams who have consistently delivered strong results for our stakeholders. Importantly, both companies begin their independent journeys with strong balance sheets which will support their future growth.

In a world of perpetual change, the status quo is never an option. As the G.R.O.W strategy delivered on its targets ahead of schedule, the Board took the bold step to initiate the next stage of Solvay's transformation in its 160-year journey. The creation of two independent companies will unlock further value to our stakeholders. It will sharpen our strategic focus, bring new growth opportunities, allow us to allocate capital more efficiently, and build even stronger foundations for the future."

"I would like to thank the shareholders and board members for their trust and overwhelming support in this ambitious new chapter for the history of the company, as well as our teams who made it happen. I am delighted to be able to lead Syensqo to explore new frontiers to create the chemistry and technologies needed to advance humanity as well as accelerating its growth. I also wish Philippe Kehren great success in leading the new Solvay to maximize profitability and sustain strong cash generation and returns." said Ilham Kadri, CEO of Solvay.

Details of the votes and the presentations of the Chairman Nicolas Boël and of the CEO Dr. Ilham Kadri are available in the [Investor Relations section](#) of Solvay's website.



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Syensqo's listing on Euronext Brussels and Euronext Paris (under ticker "SYENS") will begin at market opening at 9:00 a.m. (CET) on Monday, December 11, 2023 .

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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Progress beyond

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