SYENSQO
ADVANCING HUMANITY

PRESS RELEASE

Regulated information*
July 30, 2026
7.00 a.m. CEST

SYENSQO SECOND QUARTER 2026 RESULTS

5% YEAR-ON-YEAR ORGANIC SALES GROWTH, LED BY MATERIALS
RETURN TO YEAR-ON-YEAR ORGANIC SALES GROWTH IN SPECIALTY POLYMERS
GROSS MARGIN INCREASED TO 34%, UNDERLYING EBITDA OF €311 MILLION INCREASED 24% SEQUENTIALLY
UPDATED FULL YEAR UNDERLYING EBITDA OUTLOOK

Underlying (€ million)	Q2 2026	Q2 2025	Q1 2026	YoY change	YoY organic	QoQ change	H1 2026	H1 2025	YoY change	YoY organic
Net sales	**1,554**	1,494	1,399	4.0%	4.7%	11.1%	**2,953**	3,006	-1.7%	1.6%
Gross profit	**528**	493	444	7.1%	-	19.0%	**972**	988	-1.7%	-
Gross profit margin	34.0%	33.0%	31.7%	100 bps	-	230 bps	32.9%	32.9%	0 bps	-
Underlying EBITDA	**311**	331	251	-6.1%	-6.2%	23.8%	**562**	632	-11.1%	-9.4%
Underlying EBITDA margin	20.0%	22.1%	17.9%	-220 bps	-230 bps	210 bps	19.0%	21.0%	-200 bps	-230 bps
Operating cash flow	**131**	20	82	n.a.	-	60.4%	**213**	195	8.9%	-
ROCE (LTM)	5.5%	6.9%	5.8%	-140 bps	-	-30 bps	5.5%	6.9%	-140 bps	-

Q2 2026 Highlights

- **Net sales** of €1.55 billion driven by 5% year-on-year volume growth, led by Materials, with stable pricing. Composite Materials delivered 18% year-on-year growth with Specialty Polymers returning to growth. On a sequential basis, net sales increased 11%, primarily driven by Specialty Polymers;
- **Gross profit** of €528 million increased 7% year-on-year, primarily driven by Materials, resulting in a **gross margin** of 34.0%, up 100 basis points with year-on-year margin expansion in both Materials and Performance & Care;
- **Underlying EBITDA** of €311 million decreased 6% organically year-on-year, including higher variable compensation accruals, resulting in an **underlying EBITDA margin** of 20.0%. On a sequential basis, underlying EBITDA increased by 24%, primarily driven by Materials, with approximately 210 basis points of underlying EBITDA margin expansion;
- **Underlying profit attributable to Syensqo shareholders** of €106 million;
- **Operating cash flow** of €131 million increased significantly year-on-year driven by the absence of separation costs as well as the positive impact of working capital;
- **Capital expenditures[1] of** €95 million decreased 16% year-on-year;
- **Strategic review of the Performance & Care segment** announced in May 2026

Mike Radossich, CEO

"The second quarter of the year saw Syensqo reach an important milestone, with a return to year-on-year volume and sales growth in a dynamic macroeconomic environment. Led by Materials, we delivered high-teens growth in Composite Materials. In addition, Specialty Polymers returned to growth, supported by improved momentum in semiconductors, as well as our ongoing actions to support longer-term performance.

"Based on our first-half performance as well as stronger expected volume growth, particularly in Materials, we are more confident in our full-year underlying EBITDA outlook and have updated our outlook to at least € 1.1 billion.

"Aligned with our strategic intention to become a pure-play specialty materials and advanced technologies company, we launched a review of the Performance & Care segment, as announced in May, and have since appointed advisors with an emphasis on maximizing long-term value for our shareholders."

Register to the webcast scheduled at 14:00 CEST - Financial report - Financial calendar

[1] Including Capex for the new ERP Implementation

* For regulated information as per Article 11 of the Royal Decree of 14 November 2007, we refer to the financial report published on July 30, 2026 which is available on Syensqo's website.

2026 Outlook

Taking into account current visibility and the uncertain geopolitical environment, we continue to expect a gradual recovery in year-on-year volumes, which is expected to drive stronger growth for the balance of the year.

Supported by our performance in the first half of the year and an improved order book, most notably in the Materials segment, we now expect low to mid-single digit volume growth on a full year basis.

Our full year 2026 outlook[2] is now as follows:

- **Underlying EBITDA** of **at least €1.1 billion** (updated from prior outlook of "approximately €1.1 billion")
- **Operating cash flow** of **approximately €700 million** (unchanged)
- **Capital expenditures**[3] of **approximately €450 million** (unchanged)

[2] Assumes EUR/US$ @ 1.20

[3] Including Capex for the new ERP Implementation

Financial Review

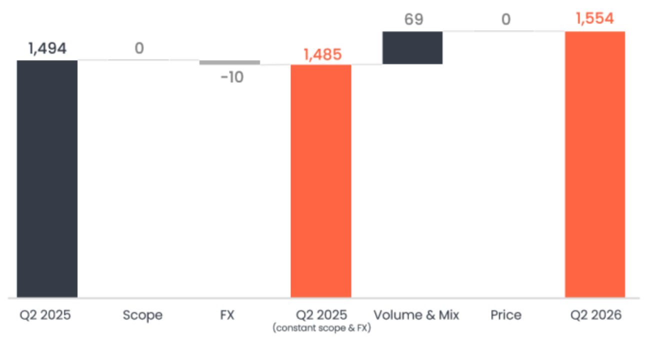
Summary Income Statement

Underlying (€ million)	Q2 2026	Q2 2025	Q1 2026	YoY change	QoQ change	H1 2026	H1 2025	YoY change
Net sales	**1,554**	1,494	1,399	4.0%	11.1%	**2,953**	3,006	-1.7%
Gross profit	528	493	444	7.1%	19.0%	972	988	-1.7%
Gross profit margin	34.0%	33.0%	31.7%	100 bps	230 bps	32.9%	32.9%	0 bps
EBITDA	**311**	331	251	-6.1%	23.8%	**562**	632	-11.1%
EBITDA margin	20.0%	22.1%	17.9%	-220 bps	210 bps	19.0%	21.0%	-200 bps
EBIT	**178**	210	127	-15.4%	40.3%	**305**	385	-20.9%
EBIT margin	11.5%	14.1%	9.1%	-260 bps	240 bps	10.3%	12.8%	-250 bps
Net financial charges	-35	-37	-32	-4.1%	11.6%	-67	-70	-3.7%
Income tax expenses	-36	-41	-27	-10.6%	34.8%	-64	-83	-23.7%
Profit / (loss) attributable to Syensqo shareholders	**106**	140	68	-24.7%	56.4%	**173**	240	-27.7%
Basic earnings per share (in €)	**1.04**	1.37	0.66	-24.0%	57.2%	**1.70**	2.33	-27.1%

Net sales of €1.55 billion in the second quarter of 2026 were 4% higher on a reported basis, or 5% higher on an organic basis, compared to the second quarter of 2025. This increase was mainly driven by higher volumes in the Materials segment, while pricing remained broadly flat across all segments.

Sequentially, net sales increased 11%, driven by higher volumes in Materials and higher pricing across all segments.

Net sales bridge (€ million)



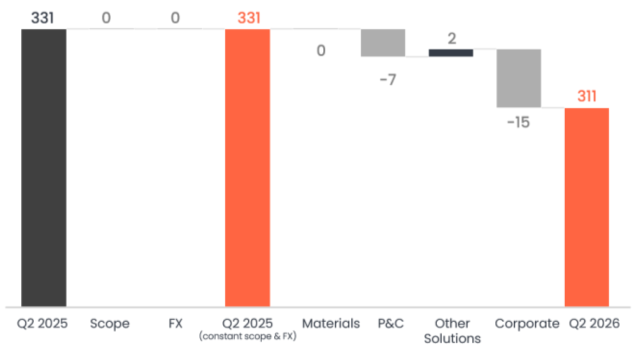
Gross profit of €528 million in the second quarter of 2026 increased 7% on a reported basis versus the second quarter of 2025, primarily driven by higher year-on-year gross profit in the Materials segment and, to a lesser extent, in the Performance & Care segment.

On a year-on-year basis, gross margin of 34.0% in the second quarter of 2026 increased by 100 basis points, driven by higher gross margin in both the Materials and Performance & Care segments.

Underlying EBITDA of €311 million in the second quarter of 2026 declined 6% on a reported and organic basis versus the second quarter of 2025. The decline was mainly driven by higher Corporate & Business Services expenses and, to a lesser extent, by lower year-on-year underlying EBITDA in the Performance & Care segment. On a year-on-year basis, underlying EBITDA in the Materials segment was unchanged.

The year-on-year increase in Corporate & Business Services expenses was primarily driven by higher variable compensation accruals, aligned with the Company's financial performance.

Underlying EBITDA bridge (€ million)



On a sequential basis, underlying EBITDA increased 24%, driven by higher underlying EBITDA in Specialty Polymers, partly offset by higher Corporate & Business expenses.

Underlying EBITDA margin of 20.0% in the second quarter of 2026 contracted approximately 220 basis points versus the second quarter of 2025, or 230 basis points organically. The decline was mainly driven by higher Corporate & Business Services expenses as well as incremental costs in Specialty Polymers to support commercial execution and operational improvements. The incremental costs in Specialty Polymers are not expected to be incurred beyond 2026.This was partly offset by higher underlying EBITDA margin in Composite Materials.

On a sequential basis, underlying EBITDA margin expanded by approximately 210 basis points, as higher underlying EBITDA margin in Specialty Polymers and Technology Solutions was partially offset by higher Corporate & Business services expenses.

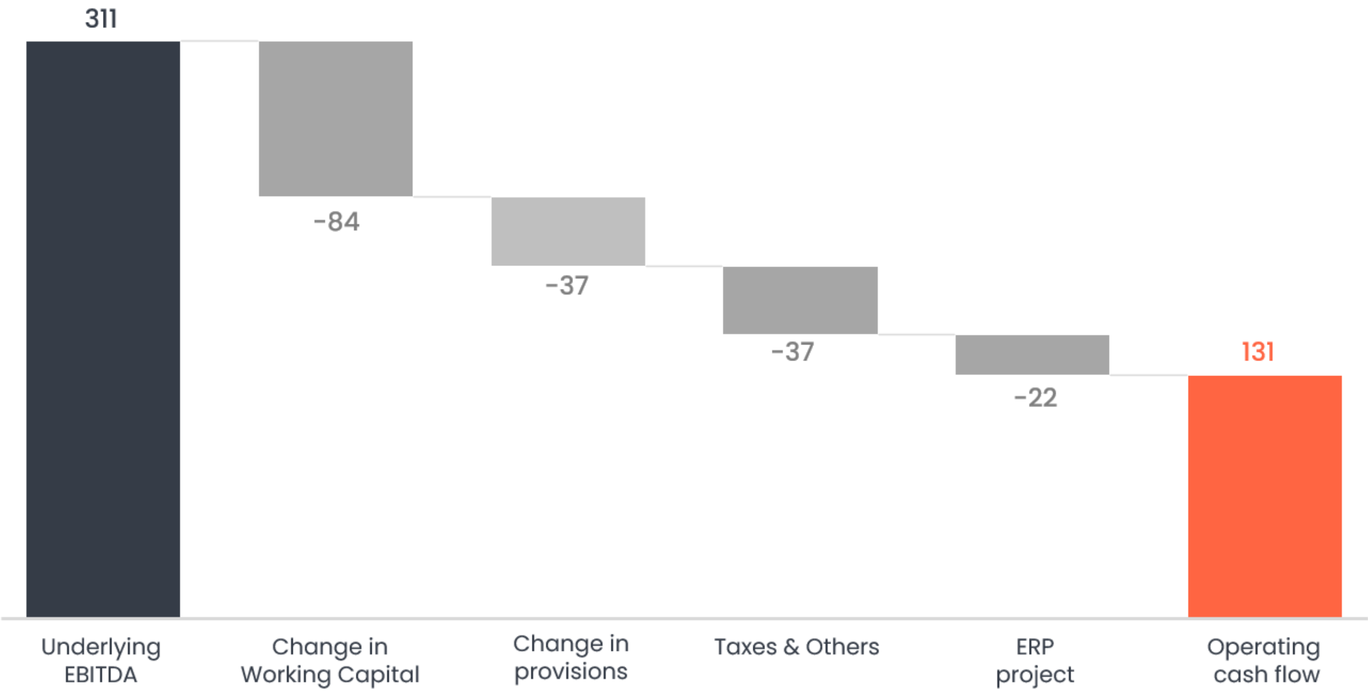
Summary of Cash Flow and Net Debt

Cash flow from operating activities totaled €131 million in the second quarter of 2026 versus €20 million in the second quarter of 2025. The year-on-year increase was primarily due to the absence of €66 million of separation costs as well as working capital-related cash inflows, partially offset by higher ERP expenditures.

Capital expenditures decreased 16% year-on-year, from €113 million in the second quarter of 2025 to €95 million in the second quarter of 2026. This included €35 million of growth capital expenditure, €55 million of sustenance capital expenditure and €6 million for the new ERP implementation.

Cash and cash equivalents totaled €665 million at the end of the second quarter of 2026 compared to €861 million at the end of 2025. The decrease was primarily due to the redemption of €500 million in bonds and the payment of €166 million dividends to shareholders in May 2026. This was partially offset by the issuance of €328 million of commercial paper, approximately €130 million in net proceeds from the divestment of the Oil & Gas business unit, as well as positive cash flow generation in the first half of the year.

Q2 2026 underlying EBITDA to Operating cash flow bridge (€ million)



Underlying net financial debt amounted to €2,089 million at the end of June of 2026, versus €2,024 million at the end of 2025, resulting in a leverage ratio of 1.9x and a gearing ratio of 25%. The slight increase in underlying net financial debt versus the end of 2025 was primarily driven by the dividend payment in the second quarter of 2026, partially offset by approximately €130 million of net proceeds from the divestment of the Oil & Gas business unit in the first quarter of 2026.

Underlying (€ million)	June 30, 2026	Dec 31, 2025	Change
Underlying gross debt	**-2,790**	-2,961	-5.8%
Cash & cash equivalents	**665**	861	-22.8%
Other financial instruments (current + non-current)	**36**	76	-51.8%
Underlying net debt	**-2,089**	-2,024	3.2%
Underlying leverage ratio	**1.9x**	1.7x	0.2x
Gearing ratio	**25.5%**	24.9%	50 bps

Segment Review

Materials (62% of Q2 2026 Group net sales, 73% of Group underlying EBITDA*)

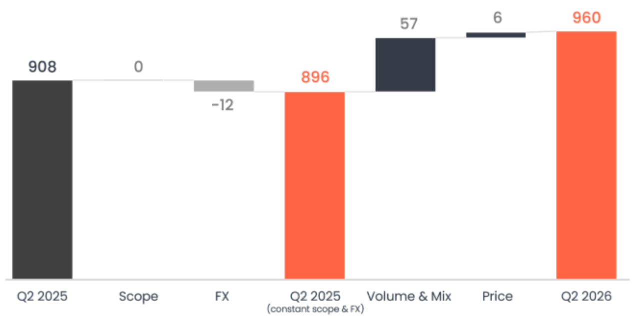
* Excluding the contribution of Corporate & Business Services

Underlying (€ million)	Q2 2026	Q2 2025	Q1 2026	YoY change	YoY organic	QoQ change
Net sales	**960**	908	824	5.8%	7.2%	16.4%
Specialty Polymers	626	620	530	0.9%	2.3%	18.1%
Composite Materials	334	288	294	16.2%	17.8%	13.5%
EBITDA	**266**	269	215	-1.3%	0.0%	23.7%
EBITDA margin	**27.7%**	29.6%	26.0%	-200 bps	-200 bps	160 bps

H1 2026	H1 2025	YoY change	YoY organic
1,784	1,805	-1.2%	2.7%
1,156	1,200	-3.7%	-0.5%
628	605	3.9%	9.1%
480	523	-8.1%	-5.4%
26.9%	29.0%	-200 bps	-230 bps

Net sales of €960 million in the second quarter of 2026 increased by 6% on a reported basis, or 7% organically, compared to the second quarter of 2025. The year-on-year increase was driven by higher net sales in Composite Materials and, to a lesser extent, in Specialty Polymers.

Materials net sales bridge (€ million)



On a sequential basis, Materials net sales increased by 16% reflecting higher net sales in both Specialty Polymers and Composite Materials.

Specialty Polymers net sales of €626 million in the second quarter of 2026 increased 1% year-on-year on a reported basis, or 2% organically. The year-on-year increase was driven by higher volumes in the Automotive end market, and to a lesser extent, in the Building, Industrials & Chemicals end markets. This was partially offset by lower volumes in the Healthcare and Food Packaging end markets, as well as lower pricing in the Automotive end market.

Within the Electronics end market, year-on-year volumes were approximately flat as lower volumes in smart devices related to the previously announced design change in a customer program were offset by higher volumes to semiconductor customers.

Composite Materials net sales totaled €334 million in the second quarter of 2026, up 16% on a reported basis, or 18% organically compared to the second quarter of 2025. The improvement was driven by strong year-on-year growth in Civil Aerospace, supported by higher demand at a major customer and the ramp-up of programs. In addition, net sales to Space and Defense applications saw high single digit year-on-year growth.

Underlying segment EBITDA of €266 million in the second quarter of 2026 remained roughly stable on both a reported and organic basis versus the second quarter of 2025 as higher underlying EBITDA in Composite Materials was offset by lower underlying EBITDA in Specialty Polymers. This was driven by incremental costs in Specialty Polymers to support commercial execution and operational improvements. These incremental costs are not expected to be incurred beyond 2026.

On a sequential basis, underlying segment EBITDA increased by 24% driven by higher underlying EBITDA in Specialty Polymers and, to a lesser extent, in Composite Materials.

Underlying EBITDA margin of 27.7% in the second quarter of 2026 decreased by approximately 200 basis points on both a reported and organic basis, compared to the second quarter of 2025. This reflects a lower year-on-year underlying EBITDA margin in Specialty Polymers and unfavourable net sales mix as Composite Materials delivered stronger year-over-year growth compared to Specialty Polymers. This was partially offset by a higher Composite Materials underlying EBITDA margin.

On a sequential basis, underlying EBITDA margin increased by approximately 160 basis points primarily driven by higher underlying EBITDA margin in Specialty Polymers.

Performance & Care
(33% of Q2 2026 Group net sales, 25% of Group underlying EBITDA*)

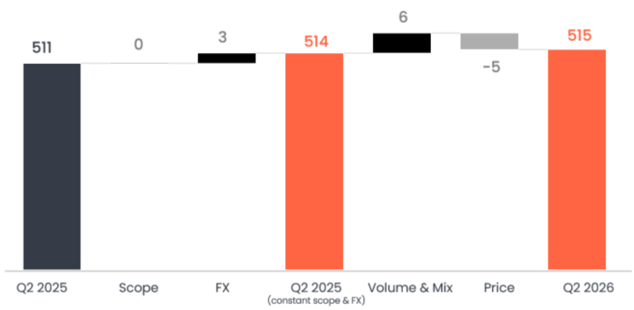
* Excluding the contribution of Corporate & Business Services

Underlying (€ million)	Q2 2026	Q2 2025	Q1 2026	YoY change	YoY organic	QoQ change
Net sales	**515**	511	501	0.9%	0.3%	2.8%
Novecare	344	347	337	-0.7%	-1.0%	2.2%
Technology Solutions	171	164	164	4.2%	3.2%	3.9%
EBITDA	**92**	98	82	-6.5%	-7.2%	12.0%
EBITDA margin	**17.8%**	19.2%	16.3%	-140 bps	-150 bps	150 bps

Underlying (€ million)	H1 2026	H1 2025	YoY change	YoY organic
Net sales	**1,017**	1,051	-3.3%	-0.7%
Novecare	681	718	-5.0%	-2.4%
Technology Solutions	335	333	0.6%	3.1%
EBITDA	**174**	194	-10.4%	-6.8%
EBITDA margin	**17.1%**	18.5%	-140 bps	-110 bps

Net sales of €515 million in the second quarter of 2026 were approximately stable on both a reported and organic basis compared to the second quarter of 2025, as higher net sales in Technology Solutions were partially offset by slightly lower net sales in Novecare.

Performance & Care net sales bridge (€ million)



On a sequential basis, Performance & Care net sales increased by 3% reflecting higher net sales in both Novecare, most notably in the Home & Personal Care end market, and Technology Solutions.

Novecare net sales of €344 million in the second quarter of 2026 were approximately flat on both a reported and organic basis compared to the second quarter of 2025. Lower volumes in the Agro and Building end markets were offset by higher volumes in Industrials & Chemicals and Home & Personal Care end markets. Pricing remained stable on a year-on-year basis.

Technology Solutions net sales of €171 million in the second quarter of 2026 increased by 4% on a reported basis or 3% organically, compared to the second quarter of 2025, reflecting higher volumes in mining solutions.

Underlying segment EBITDA of €92 million in the second quarter of 2026 decreased by 7% on both a reported and organic basis, compared to the second quarter of 2025, driven by lower underlying EBITDA in Novecare. Underlying EBITDA in Technology Solutions remained stable compared to the second quarter of 2025.

On a sequential basis, underlying segment EBITDA increased by 12%, driven by higher underlying EBITDA in both Technology Solutions and in Novecare.

Underlying EBITDA margin of 17.8% in the second quarter of 2026 decreased by approximately 140 basis points on a reported basis, or approximately 150 basis points organically, versus the second quarter of 2025, driven by lower underlying EBITDA margin in Novecare.

On a sequential basis, underlying EBITDA margin increased by 150 basis points driven by a higher underlying EBITDA margin in both Technology Solutions and in Novecare.

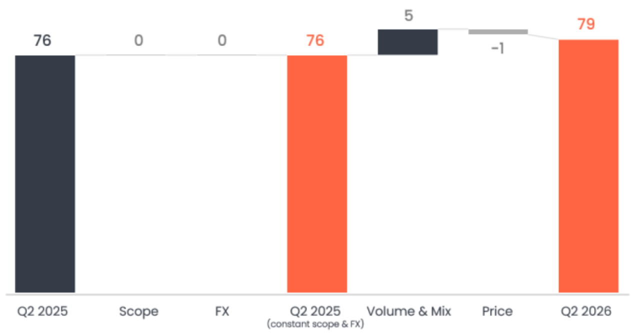
Other Solutions
(5% of Q2 2026 Group net sales, 2% of Group underlying EBITDA*)

* Excluding the contribution of Corporate & Business Services

Underlying (€ million)	**Q2 2026**	Q2 2025	Q1 2026	YoY change	YoY organic	QoQ change	**H1 2026**	H1 2025	YoY change	YoY organic
Net sales	**79**	76	73	3.9%	4.3%	7.7%	**152**	150	1.8%	4.6%
Aroma Performance	79	76	73	3.9%	4.3%	7.7%	152	150	1.8%	4.6%
EBITDA	**8**	5	3	53.6%	39.8%	192.2%	**11**	14	-19.4%	-20.4%
EBITDA margin	**10.5%**	7.1%	3.9%	340 bps	270 bps	660 bps	**7.3%**	9.2%	-190 bps	-230 bps

Net sales of €79 million in the second quarter of 2026 increased by 4% on both a reported and organic basis versus the second quarter of 2025, reflecting higher volumes and slightly lower pricing.

Other Solutions net sales bridge (€ million)



On a sequential basis, net sales increased by 8% driven by higher volumes.

Underlying segment EBITDA of €8 million in the second quarter of 2026 increased by 54% on a reported basis, or 40% organically, compared to the second quarter of 2025.

On a sequential basis, underlying EBITDA increased by 192%.

Underlying EBITDA margin of 10.5% in the second quarter of 2026 expanded by approximately 340 basis points on a reported basis and approximately 270 basis points organically versus the second quarter of 2025.

On a sequential basis, underlying EBITDA margin expanded by 660 basis points.

Corporate & Business Services

Underlying (€ million)	**Q2 2026**	Q2 2025	Q1 2026	YoY change	YoY organic	QoQ change	**H1 2026**	H1 2025	YoY change	YoY organic
Net sales	**0**	0	0	n.m.	n.m.	n.m.	**0**	0	n.m.	n.m.
EBITDA	**-55**	-42	-48	32.2%	39.4%	13.4%	**-103**	-99	4.5%	17.5%

Corporate and Business services reported a cost of €55 million to Syensqo's EBITDA in the second quarter of 2026, representing a €13 million increase compared to the second quarter of 2025, primarily driven by higher year-on-year variable compensation accruals, aligned with the Company's financial performance. This was partially offset by ongoing cost saving actions.

Key IFRS figures

Key IFRS Figures (in € million)	IFRS			Underlying			
	Q2 2026	Q2 2025	% YoY	Q2 2026	Q2 2025	% YoY	YoY organic
Net sales	**1,554**	1,494	4.0%	**1,554**	1,494	4.0%	4.7%
EBITDA	**288**	252	14.2%	**311**	331	-6.1%	-6.2%
EBITDA margin	18.5%	16.9%	160 bps	20.0%	22.1%	-220 bps	-310 bps
EBIT	**127**	101	25.8%	**178**	210	-15.4%	-
Net financial charges	-35	-31	13.6%	-35	-37	-4.1%	-
Income tax expenses	-60	-26	131.2%	-36	-41	-10.6%	-
Profit / (loss) attributable to Syensqo shareholders	**24**	50	-51.9%	**106**	140	-24.7%	-
Basic earnings per share (in €)	**0.24**	0.49	-51.4%	**1.04**	1.37	-24.0%	-

(in € million)	H1 2026	H1 2025	% YoY	H1 2026	H1 2025	% YoY	YoY organic
Net sales	**2,953**	3,006	-1.7%	**2,953**	3,006	-1.7%	1.6%
EBITDA	**504**	465	8.4%	**562**	632	-11.1%	-9.4%
EBITDA margin	17.1%	15.5%	160 bps	19.0%	21.0%	-200 bps	-360 bps
EBIT	**191**	155	23.0%	**305**	385	-20.9%	-
Net financial charges	-66	-64	3.9%	-67	-70	-3.7%	-
Income tax expenses	-65	-52	26.3%	-64	-83	-23.7%	-
Profit / (loss) attributable to Syensqo shareholders	**86**	47	81.5%	**173**	240	-27.7%	-
Basic earnings per share (in €)	**0.84**	0.46	83.0%	**1.70**	2.33	-27.1%	-

Glossary

- **Cash flow from operating activities, or Operating cash flow** are those generated from/(used by) the principal revenue-producing activities of the Group and other activities that are not investing or financing activities
- **EPS** is earnings per share
- **ERP Rebuild Project Costs**: This significant multi-year project aims at the harmonization of the ERPs used by the Syensqo Group and at implementing new technologies that will position the Group for sustained growth and efficiency. It will generate costs and capital expenditures over the next 4-5 years
- **Gearing ratio**: Underlying net debt / (underlying net debt + Equity - Hybrid bonds in equity)
- **Net financial debt**: Non-current financial debt + current financial debt – cash & cash equivalents – other financial instruments. **Underlying net debt** reclassified as debt 100% of the hybrid perpetual bonds, considered as equity under IFRS. It is a key measure of the strength of the Group's financial position and is widely used by credit rating agencies
- **Organic growth**: growth excluding scope changes and forex conversion effects. The calculation is made by rebasing the prior period at the business scope and forex conversion rate of the current period
- **Return on Capital Employed (ROCE)**: the ratio between underlying EBIT (before adjustment for the amortization of Purchase Price Allocation - PPA) and capital employed. Capital employed consists of net working capital, tangible and intangible assets, goodwill, rights-of-use assets, investments in associates & joint ventures and other investments
- **Underlying figures** adjust IFRS figures for the non-cash Purchase Price Allocation (PPA) accounting impacts related to acquisitions, for the coupons of perpetual hybrid bonds classified as equity under IFRS but treated as debt in the underlying statements, and for other elements to generate a measure that avoids distortion and facilitates the appreciation of performance and comparability of results over time
- **Underlying net financial charges** include the coupons on perpetual hybrid bonds (accounted as dividends under IFRS, and thereby excluded from the income statement)

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Safe harbor

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About Syensqo

Syensqo is a science company developing groundbreaking solutions that enhance the way we live, work, travel and play. Inspired by the scientific councils which Ernest Solvay initiated in 1911, we bring great minds together to push the limits of science and innovation for the benefit of our customers, with a diverse, global team nearly 13,000 associates. Our solutions contribute to safer, cleaner, and more sustainable products found in homes, food and consumer goods, planes, cars, batteries, smart devices and health care applications. Our innovation power enables us to deliver on the ambition of a circular economy and explore breakthrough technologies that advance humanity.

Financial Calendar

- Nov 5, 2026: Q3 2026 results

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