



Progress beyond

Solvay releases 2021 annual integrated report and solidarity fund report

In 2021, Solvay overcame headwinds to deliver outstanding financial results and significant progress on sustainability goals, while supporting employees and communities in need.

Brussels, April 4, 2022

Solvay today released its annual integrated report and solidarity fund report. The [annual integrated report](#) reflects the Group's progress in its integrated management journey and provides a comprehensive and integrated view of Solvay's economic, environmental, and societal performance for 2021. It also details the Group's 2021 performance review, governance and risk management practices.

Solvay delivered on and exceeded its commitments in a challenging environment marked by inflation, logistics issues, and the global urgency to tackle climate change.

The Group improved its organic growth and continued to deliver a strong financial performance by:

- Achieving strong growth in volume and price with continued cost discipline
- Delivering record EBITDA of €2.4 billion and class-leading EBITDA margins of 23.3%
- Delivering record net profit of €1 billion and record ROCE at 11.4%
- Investing €736 million for future growth, while maintaining capital discipline and coherence with strategic imperatives
- Sustaining its strong cash generation, with an 11th consecutive quarter of positive cash flow generation
- Further improving its balance sheet, by reducing debt and pension obligations by €884 million
- Simplifying its portfolio

With the [G.R.O.W. strategy](#) and Solvay One Planet roadmap as a compass, Solvay took bold actions in 2021 to strengthen leadership positions, reallocating resources to growth and sustainable businesses. This included:

- Accelerating the development of innovative solutions for now and the future, by further investing in the growth platforms dedicated to battery materials, thermoplastic composites and green hydrogen
- Expanding its capacities, by establishing a new manufacturing facility for thermoplastic composites in the US and announcing an investment to increase its PVDF production in Europe, among other initiatives
- Reinforcing its bio-based seed care portfolio through an acquisition and launching a joint venture in South-East Asia to serve booming demand in semiconductors, among others
- Developing new biosourced solutions for home and personal care



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Solvay [raised the bar on sustainability](#), taking actions to move toward becoming a low-carbon and more inclusive company:

- Creating an ESG Committee in Solvay's Board of Directors, to help guide strategic priorities and ensure that the Group executes on its commitments
- Announcing a plan to achieve carbon neutrality before 2040 for all businesses except soda ash, and before 2050 for its soda ash business, supported by a value-creating investment program of around €2 billion
- Accelerating the energy transition in its plants, with 36 projects underway across the globe
- Engaging with its suppliers, calling on 400 of them to sign up to the Science Based Targets initiative, to help reduce emissions along the value chain
- Partnering with customers and key players to create circular businesses, including developing sustainable tire technology with Bridgestone and Arlanxeo and working on recycling solutions for advanced materials with Mitsubishi
- Developing new non-fluorosurfactant technologies, which have enabled the Group to explore technological innovations that advance its sustainability ambitions while meeting customer needs
- Launching Solvay One Dignity, committing to nine objectives and related action plans to drive more diversity, equity and inclusion at Solvay
- Announcing the launch of Solvay's first employee stock ownership plan

Furthermore, the [Solvay Solidarity Fund](#) continued to support employees significantly impacted by the pandemic and natural disasters in 2021. To date, €2.4 million has been provided to individuals and €4 million to collective support. Over 850 individual applications for support have been processed since its launch and the Fund has supported local communities through 30 distinct projects, including initiatives relating to urgent healthcare needs, mental health support for caregivers and assistance for schools affected by flooding. In early 2022, it donated [€1 million to relief efforts in Ukraine](#) and Solvay also committed to double future employee donations. An overview of the Fund's donations is detailed in the 2021 solidarity fund impact progress report.

"Over the past three years, we have accelerated our journey to transform and simplify Solvay. We ascertained our culture, instilling a performance mindset throughout our Group. We set up ambitious sustainability objectives through our Solvay One Planet roadmap, raising the bar every year to meet our customers' needs and contribute to building a better world. We got fit, we built efficiencies and we executed on our G.R.O.W. strategy," said Ilham Kadri, Solvay CEO. "Coupled with our solid and improving portfolio, this has produced strong results and cash generation, allowing us to deleverage our balance sheet and invest for future growth. We are now ready to change the game by creating two fabulous new companies¹, which builds on what Solvay has always been throughout history: Essential AND Special."

¹ As part of its efforts to unleash its full potential, the Group announced in early 2022 a bold new step in its ongoing journey: [exploring a separation into two independent, publicly listed companies](#).



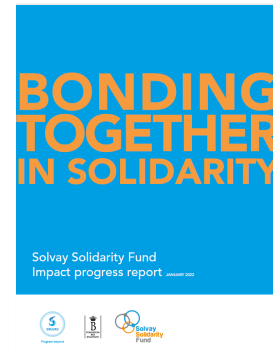
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Related media

[Download the 2021 annual integrated report](#)



[Download the 2021 solidarity fund report](#)



The 2021 report is available on [Solvay.com](https://www.solvay.com) where a downloadable version in the ESEF format as specified by the European Commission in the Regulatory Technical Standard on ESEF (Regulation (EU) 2019/815) is also available. Solvay today also publishes its 2021 report on payment to governments. This document is available in the [Financials](#) section of Solvay's website.

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About Solvay

Solvay is a science company whose technologies bring benefits to many aspects of daily life. With more than 21,000 employees in 63 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 €10.1 billion in 2021. Solvay is listed on Euronext Brussels and Paris (SOLB). Learn more at www.solvay.com.

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