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Solvay announces the future Executive Leadership Team for new standalone SOLVAY

- Executives bring decades of expertise to drive market leadership, cost and process excellence, energy transition and capital discipline
- Appointments effective upon completion of planned separation

Brussels, November 3, 2023

Solvay today announced the future Executive Leadership Team of SOLVAY, effective upon completion of the planned separation of Solvay into two companies – SOLVAY and SYENSQO – which is on track to be completed in December 2023.

Nicolas Boël, Chairman of Solvay's Board of Directors, said "This is a pivotal moment for Solvay as we prepare to launch two champions led by two outstanding teams, bringing unique expertise to propel each company into the future. Following a rigorous search to identify the profiles best suited to each company, we are proud to announce the leaders. They are a talented group at the top of their fields who will advance our new companies and unleash value for shareholders, customers and employees."

Dr. Ilham Kadri, CEO of Solvay, said, "Today, we launch a new legacy of leadership for the 21st century. We are bringing best-in-class teams together to reflect the extraordinary strength and opportunities for each company. I am proud to see that people whom I have been personally mentoring and growing in the past few years will lead the next chapter of SOLVAY's history, while the incoming managers from industry-leading organizations will broaden and augment the execution. Together, their track records make them uniquely qualified to launch THE new industry leader in Essential Chemicals, while embracing the values we have forged over 160 years of existence."

Philippe Kehren, Incoming CEO of SOLVAY, said, "When Ernest Solvay invented a radically new industrial process for the production of soda ash nearly 160 years ago, his technological breakthrough laid the foundation for our great company. The new SOLVAY will be positioned to carry on this legacy of mastering the elements that are essential for a sustainable world. As a standalone company, SOLVAY has tremendous opportunities. I look forward to working closely with this world-class team as we continue to live Ernest Solvay's legacy of bringing the greatest minds together to advance societal progress."

SOLVAY will focus its strategy on enhancing its process expertise and cost leadership to maximize cash generation. It will comprise leading mono-technology businesses including Soda Ash, Peroxides, Silica, Coatis and Special Chem, which generated approximately €5.6 bn in net sales in 2022. These technologies are proven to be essential across a number of attractive and resilient end markets and will benefit from the company's focused approach.



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SOLVAY's activities are organized in Global Business Units led by world-class professionals, comprising Carlos Silveira for Peroxides, An Nuyttens for Silica & Special Chem and Daniela Manique for Coatis. Etienne Galan will take over at the helm of GBU Soda Ash & Derivatives after the spinoff. They will report directly to the CEO. The company will operate with global business leaders located close to their markets and customers. In the headquarters, a strong and focused team will drive excellence in operations and will help Solvay thrive as a process-driven benchmark for the industry.

The following individuals will serve on the Executive Leadership Team of SOLVAY:

- Philippe Kehren, currently President and Head of Sustainability of the Soda Ash & Derivatives global business unit at Solvay, will serve as Chief Executive Officer. He is an industrial authority with a 30-year cross-functional experience acquired in multiple management roles. At the helm of the Soda Ash & Derivatives business since 2020, Mr. Kehren transformed the business, which has resulted in strong cash generation, margins and growth, reinforcing its global leadership while speeding up the Company's energy transition. He accelerated the reinvention of the Solvay process through cutting-edge innovation to improve the competitiveness and sustainability of production. He joined Solvay in 2012 to lead business development in Energy Services, and later oversaw the successful turnaround of the European Soda Ash business. He also managed clean energy production and led transformation projects and customer relations in the EMEA region. Prior to Solvay, Mr. Kehren served in various management roles at Rhodia.
- Alexandre Blum, currently Finance Director, Soda Ash & Derivatives will serve as Chief Financial Officer. He was previously Group Controlling Director at Solvay. He plays a pivotal role in the financial management of the Group and in the profound transformation of Solvay's Soda Ash activity. He joined Solvay in 1997 and has 20 years of experience in finance across multiple disciplines including strategic planning, resource allocation, shared-services implementation and investor relations. While at Solvay, Mr. Blum has gained significant international experience having worked across France, Russia, China, Singapore, Belgium and has exhibited a steadfast commitment to talent development.
- Lanny Duvall, previously Chief Operations Officer at Heubach, will serve as Chief Operations Officer. He has three decades of chemical industry experience and a track record of creating organizations that deliver superior safety, quality, and productivity results. Mr. Duvall has lived and worked in the US, China, and Europe and has led the supply chain function through carve outs and integrations. Prior to his experience with Heubach, Mr. Duvall served in various roles within the chemical industry at global industry leaders including Nouryon/AkzoNobel, Arkema S.A., BlueStar Group, Celanese, and Rohm & Haas. He has extensive experience in all aspects of operations management, including manufacturing, procurement and global supply chain.
- Dr. Mark van Bijsterveld, previously Chief HR Officer at Signify N.V., will serve as Chief People Officer. He is a seasoned HR executive with extensive experience building an engaged workforce at brand-led sustainable companies. Dr. van Bijsterveld works with leaders to build on their strengths and co-create an agile organization with a culture of belonging that has a positive impact on the lives of people and society. While at Signify, he created a strong standalone organization, optimizing the company's operating model and advancing the transformation towards carbon neutrality in 2020. Prior to that, he served in HR roles at multinational corporations Royal Philips N.V., Microsoft and Deloitte.



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- Lisa Brown, currently an Executive Business Leader at Solvay, will serve as General Counsel. Ms. Brown has over 20 years of professional experience leading a range of both public and private companies, having served as Chief Legal Officer of Sibelco Group and before that, WABCO as well as SSL International, after starting her career in leading law firms. Having built extensive global experience gained from large-scale acquisitions, divestitures and joint ventures with expertise in healthcare, automotive and mining industries. Ms Brown also brings expertise in sustainability, corporate governance, effective risk management and managing through complex regulatory environments. Over the course of her career, she has demonstrated the ability to advance companies' strategic plan through leading, negotiating and implementing multiple acquisitions, divestments, collaborations and joint ventures globally. In addition to her executive role, Ms. Brown serves as an Independent Director and chair of the Nominating and Remuneration Committee of the Board and PI Industries Limited.

The separation remains subject to the Extraordinary Shareholders' Meeting approval. Until the separation is complete, Dr. Ilham Kadri will remain CEO and Karim Hajjar will remain CFO of Solvay.

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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.



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