

## Syensqo announces strategic pension risk management initiative

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Syensqo (the “Company”), announces today a significant step in its ongoing commitment to the financial stability of its retirees in the US and Canada by reducing its pension obligations through the purchase of group annuity contracts. This strategic move is designed to reduce the Company’s gross pension obligations and associated volatility risk, while enhancing the long term security of pension benefits for its retirees.

Syensqo has entered in August into agreements with Pacific Life Insurance Company (“Pacific Life”) and RBC Insurance (“RBC”), to transfer USD 485 million of its pension obligations with no change to the benefits for its retirees as well as no additional cash funding requirement, as the plans are fully funded.

Christopher Davis, CFO of Syensqo, commented, *“This strategic initiative underscores our commitment to the long term financial security of our retirees and of our company. By partnering with top-tier insurance providers, we are ensuring that our pension obligations are managed with the utmost care and expertise, allowing us to focus on delivering value to our stakeholders and advancing our strategy.”*

*“Pacific Life and RBC are proud to work with Syensqo to help provide retirement security for their retirees,”* said jointly by Karen Neeley, Vice President of the Institutional Retirement Solutions Group at Pacific Life and Abid Kazmi, Vice President Longevity Solutions at RBC. *“With the strength, stability, and extensive years of expertise of our companies, we’re committed to ensuring the retirement income they worked hard to earn is protected.”*

RBC will begin paying and administering the retirement benefits of affected retirees and beneficiaries in Canada from December 2024 and Pacific Life will similarly do the same for US retirees and beneficiaries from January 2025.

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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 of more than 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.

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