



Progress beyond

Press release  
Regulated information  
Inside information

# Solvay announces the future Board of Directors for new standalone SOLVAY

- Board comprises diverse group of accomplished leaders with global industrial expertise, deep strategic insight, strong financial acumen and proven track records of driving value creation
- Appointments effective upon completion of planned separation

Brussels, November 3, 2023

Solvay today announced the future Board of Directors 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, "Ensuring we have the right Board in place to guide SOLVAY's strategy and oversee its ambitious goals was a top priority when we embarked on the separation project in 2022. We are building on the successful transformation led by Dr. Ilham Kadri as CEO of the Group - and I want to solemnly thank her for her accomplishments. The Directors we are announcing today collectively possess the experience, leadership, independence and diversity needed to help SOLVAY build on its solid foundations to enter into a new era of sustainable value creation. Guiding a 160-year-old business into a carbon-neutral world is an exciting task, and we are confident that we have the right board and right team to do so, enabling SOLVAY to deliver sustainable value for all generations to come."

Pierre Gurdjian, Incoming Chair of the SOLVAY Board of Directors, said, "I am honored to take on the role of Board Chair at this historic new beginning for SOLVAY. I want to thank Nicolas Boël, who was instrumental in the Group's successful journey during his twelve-year tenure as Chairman. Together with my fellow directors, we look forward to working closely with Philippe Kehren and the leadership team to build an essential chemicals leader across attractive and resilient end markets. Megatrends such as renewable energy, resource efficiency, sustainable resources and demographics will give SOLVAY compelling opportunities to enhance value through expansion and consolidation. My fellow directors are accomplished leaders with reputations for overseeing organizations focused on operational excellence, and together we will leverage our deep understanding of SOLVAY's people, customers and strategy to help guide the company into the future."

SOLVAY's Board will be composed of 10 members, 6 of whom are independent, 3 represent the reference shareholder Solvac, and the CEO, including 6 nationalities and 30% of women. They collectively possess a wealth of expertise in areas such as governance and strategic planning, global chemicals and industrials sectors, corporate financial management and business development.

The following individuals will serve on the SOLVAY Board of Directors:



Progress beyond

Press release  
Regulated information  
Inside information

- Pierre Gurdjian, 62, will serve as independent Director and Chair of the Board and Chair of the Finance Committee. He is currently a Director of Solvay in its present-day perimeter, appointed in 2022. He also serves on the Board of Directors of UCB and Lhoist. In addition, he chairs the Board of Directors of the Free University of Brussels (ULB) and is active in multiple societal projects. He brings extensive experience in executive leadership, strategy, governance and societal impact. Prior, he served for almost three decades at McKinsey & Company, among which 13 years as senior partner. He was the Managing Partner of the Belgium-Luxembourg office and held international responsibility for McKinsey's Human Capital practice in EMEA.
- Philippe Kehren, 52, will serve as Chief Executive Officer and member of the Board. He is currently President and Head of Sustainability of the Soda Ash & Derivatives global business unit at Solvay. Mr Kehren is an industrial authority with a 30-year cross-functional experience in multiple management roles. He transformed Solvay's soda ash business, reinforcing its global leadership while accelerating the Company's energy transition. He joined Solvay in 2012 to lead business development in Energy Services, and oversaw the successful turnaround of the European Soda Ash business. Prior to joining Solvay, Mr. Kehren served in various management roles at Rhodia.
- Thomas Aebischer, 62, will serve as independent Director and Chair of the Audit Committee. He is currently Vice-Chair of the Board at Dormakaba, a leading provider of smart & secure access solutions. Until earlier this year, he chaired the Audit Committee at Quotient Limited. Mr. Aebischer brings a global perspective and experience in financial management, strategy and business development, cross-border merger & acquisitions, investor relations, procurement and information technology. Most recently, he serves as interim CFO of Master Builders Solutions, a leading provider of construction chemicals. From 2016 to 2019, he held the position of EVP and CFO for LyondellBasell and from 2021 to 2022 he worked as the CFO of RWDC Industries, a biotechnology company developing biopolymer material solutions. Prior to that, Mr. Aebischer spent nearly 20 years with Holcim, serving in roles of increasing responsibility until being named CFO. Mr. Aebischer spent time early in his career at PwC, where he worked as a Certified Public Accountant in Zurich, Eastern Europe and Hong Kong.
- Marjan Oudeman, 65, will serve as independent Director and Chair of the Nomination Committee. She currently sits on the Board of Solvay in its present-day perimeter, appointed in 2015. She also serves on the board of KLM Royal Dutch Airlines, UPM-Kymmene Corporation and SHV Holdings NV, a privately-owned trading group. Marjan Oudeman is a strong industrial leader with a focus on strategy and business development, M&A and process engineering. She has a long experience as an executive and non-executive of stock listed and non listed companies. Marjan Oudeman held a long career in Hoogovens Group, then Corus Group, then Tata Steel Europe as member of the Executive Committee and Director Division Strip Products. She has also been a member of the Executive Committee of AkzoNobel and Executive President of Utrecht University. She served previously as a Non Executive on the Board of Equinor ASA, ABN AMRO NV, Aalberts NV, NLMK, NS NV, Concertgebouw and Rijksmuseum as well as Chair of the Ronald McDonalds Children Fund in the Netherlands.
- Wolfgang Colberg, 63, will serve as independent Director and Chair of the Compensation Committee. He is currently a Director on the Solvay Board, appointed in 2021. He also sits on the Boards of Thyssenkrupp AG, Pernod Ricard S.A. and Burelle S.A., a family-controlled



Progress beyond

Press release  
Regulated information  
Inside information

company. In addition, he serves as an Industrial Partner at Deutsche Invest Capital Partners, an asset management firm. Mr. Colberg is a proven leader with extensive leadership and financial experience within the specialty chemicals industry. From 2009 to 2013, he served as CFO of Evonik Industries, where he was responsible for the company's IPO in 2013. Throughout his career, he also held various senior management positions at the Bosch Group and Siemens Hausgeräte GmbH until he became Chief Financial Officer for the Bosch Group and Siemens Hausgeräte.

- **Aude Thibaut de Maisières, 48** will serve as non-independent Director and Chair of the ESG Committee and Vice-Chair of the Solvay Board. She is currently a member of the Solvay Board, appointed in 2020. She is also CEO of Sonic Womb, a multidisciplinary medical research venture which she co-founded in 2016. In addition, Ms. Thibaut de Maisières is a member of the Innovation Fund Investment Committee which makes early-stages investments in innovative start-ups active in the field of chemistry and bioscience. She brings extensive experience in the chemical and life sciences industries and expertise in entrepreneurship, finance, research and development, process and materials technology as well as the circular economy.
- **Melchior de Vogüé, 61**, will serve as non-independent Director. He currently sits on the Board of Solvac, appointed in 2022. Mr. de Vogüé is presently Group CFO of the Etex Group, a global building material company. He brings decades of experience in finance, M&A and risk management and has broad experience in the specialty papers and chemicals industry. He previously served as CFO of various Suez Environmental Group water management subsidiaries across the UK, the United States of America and Puerto Rico. He also served as CFO and Co-CEO of Tessenderlo Chemie.
- **Yves Bonte, 62**, will serve as independent Director. He is currently Chair of the Board of Directors and Chief Executive Officer of Domo Chemicals, into which he successfully integrated Solvay's European Performance Polyamide business, in 2020. He brings a 30-year experience of innovative and energetic leadership in the chemical sector worldwide, with a focus on the materials industry. Prior to his tenure at Domo, Mr. Bonte was a Member of the Executive Management Board of Yara International and led the Industrial Segment, which he transformed. He previously held several top management positions at LyondellBasell.
- **Annette Stube, 56**, will serve as independent Director. She currently holds the position of Executive vice-President and Head of Sustainability at Stora Enso, a provider of renewable products in packaging, biomaterials and wooden construction. She was recently appointed Chief Sustainability Officer of the Lego Group, effective in January 2024. She will contribute her expertise in sustainable business and corporate social responsibility. From 2020 to 2023, she sat on the Board of Directors of Fortum Oyj a Finnish mainly state-owned energy company and Europe's third largest producer of carbon-free electricity. Prior to that, in her 11-year tenure as Head of Sustainability at A.P. Moller-Maersk, she established, developed and rolled out the CSR/Sustainability sustainability strategy of the world's largest container shipping company.
- **Thierry Bonnefous, 44**, will serve as non-independent Director. He is currently Digital Train Program Director at Alstom, a global leader in smart and sustainable mobility. Mr Bonnefous also serves as an administrator of the Fonds Ernest Solvay, which implements the corporate philanthropy activity of the Solvay group. Mr Bonnefous brings experience in leading



Progress beyond

Press release  
Regulated information  
Inside information

complex projects with high technological content. Prior to joining Alstom, he held several design and engineering management positions at PSA Peugeot Citroën (now Stellantis).

The separation remains subject to the Extraordinary Shareholders' Meeting approval. Until the separation is complete, the current Board of Directors remain in place.

## Contacts

### Media relations

[Nathalie van Ypersele](#)

+32 478 20 10 62

[Peter Boelaert](#)

+32 479 30 91 59

[Laetitia Van Minnenbruggen](#)

+32 484 65 30 47

[Perrine Marchal](#)

+32 478 32 62 72

### Investor relations

[Jodi Allen](#)

+1 609 860 4608

[Geoffroy d'Oultremont](#)

+32 2 264 2997

[Bisser Alexandrov](#)

+32 2 264 3687

## 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](http://www.solvay.com).

 Follow us on X [@SolvayGroup](https://twitter.com/SolvayGroup)