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28 August 2023

SOLVAY SA ANNOUNCES PUBLICATION OF ESSENTIALCO H1 2023 FINANCIAL INFORMATION AND SPECIALTYCO H1 2023 FINANCIAL REPORT IN RESPECT OF THE CONSENT SOLICITATIONS

On 4 August 2023, Solvay SA (a *naamloze vennootschap/société anonyme*) (the “**Existing Issuer**” and the “**Company**”) announced separate invitations, and the convening of separate meetings (each, a “**Meeting**” and together, the “**Meetings**”) in respect of each Series of Bonds listed below (each a “**Series**” and together, the “**Bonds**”) for, holders of Bonds of such Series to consider and, if thought fit, approve, the relevant extraordinary resolution (in respect of each Series, the applicable “**Extraordinary Resolution**”) (such separate invitations together, the “**Consent Solicitations**” and in respect of each Series of Bonds, a “**Consent Solicitation**”).

The Consent Solicitations are being made on the terms and subject to the conditions contained in the consent solicitation memorandum dated 4 August 2023, as amended by the announcement relating to the Consent Solicitations dated 23 August 2023 (together, the “**Consent Solicitation Memorandum**”).

Copies of the Consent Solicitation Memorandum are (subject to distribution restrictions) available from the Information and Tabulation Agent as set out below. Capitalised terms used and not otherwise defined in this announcement have the meanings given in the Consent Solicitation Memorandum.

Description of each Series of Bonds	ISIN / Common Code	Outstanding nominal amount	Minimum Denomination	Early Participation Fee (as a percentage of the nominal amount of the Bonds)
€500,000,000 Undated Deeply Subordinated Fixed to Reset Rate Perp-NC5.5 Bonds ¹ (the “ Hybrid Bonds ”)	BE6324000858 / 222601410	€500,000,000	€100,000	0.25%
€500,000,000 2.750 per cent. Fixed Rate Bonds due 2 December 2027 (the “ 2027 Bonds ”)	BE6282460615 / 132419116	€500,000,000	€100,000	0.25%
€600,000,000 0.500 per cent. Fixed Rate Bonds due 6 September 2029 (the “ 2029 Bonds ” and together with the 2027 Bonds, the “ Senior Bonds ”)	BE6315847804 / 205092099	€600,000,000	€100,000	0.25%

The Existing Issuer today announces that the EssentialCo H1 2023 Financial Information and SpecialtyCo H1 2023 Financial Report are now available for viewing on the website of the Existing Issuer (<https://www.solvay.com/en/investors/creating-two-strong-industry-leaders>). In accordance with the terms and conditions contained in the Consent Solicitation Memorandum, the relevant sections of each of the EssentialCo H1 2023 Financial Information and the SpecialtyCo H1 2023 Financial Report are deemed to be incorporated by reference into, and shall form part of, the Consent Solicitation Memorandum on, and from, today’s date.

All Bondholders are advised to review such EssentialCo H1 2023 Financial Information and SpecialtyCo H1 2023 Financial Report.

The Consent Solicitation Memorandum (including the documents incorporated by reference in the Consent Solicitation Memorandum) contains important information which should be read carefully before any decision is made with respect to any Consent Solicitation.

¹ The First Call Date in respect of the Hybrid Bonds is 2 December 2025.

The Meetings are to be held on 5 September 2023 at the offices of the Existing Issuer at Rue de Ransbeek, 310 1120 Brussels, Belgium and will commence with the Meeting in respect of the Hybrid Bonds at 11.00 a.m. (Central European Summer Time), with subsequent Meetings in respect of each of the 2027 Bonds and the 2029 Bonds being held sequentially in that order at 15 minute intervals thereafter or after completion of the preceding Meeting (whichever is later).

Each Consent Solicitation is expected to expire at 5.00 p.m. (Central European Summer Time) on 31 August 2023 (such time and date with respect to each Consent Solicitation as the same may be extended or amended at the sole and absolute discretion of the Existing Issuer, and subject to the right of the Existing Issuer to extend, re-open and/or terminate the Consent Solicitation in respect of any Series, the “Expiration Deadline”). An Eligible Bondholder will only be eligible to receive the relevant Early Participation Fee if the Extraordinary Resolution is passed in respect of the relevant Series, the Implementation Condition has been satisfied or waived by the Existing Issuer in its sole and absolute discretion, the other Consent Conditions have been satisfied and subject to the relevant Block Voting Instruction or Meeting Notification (together with the relevant Voting Certificate), as the case may be, being received by the Information and Tabulation Agent before 5.00 p.m. (Central European Summer Time) on 31 August 2023 and not having been subsequently revoked.

The deadlines set by any intermediary or the Clearing System will be earlier than the deadlines set out in the Consent Solicitation Memorandum and this announcement.

For further background on the Partial Demerger and the Consent Solicitations being undertaken by the Company, please refer to the Consent Solicitation Memorandum.

SOLICITATION AGENT AND INFORMATION AND TABULATION AGENT

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DISCLAIMER

None of the Existing Issuer, the New Issuer, the Solicitation Agents, the Information and Tabulation Agent, the Agents or any of their directors, officers, employees, agents or affiliates expresses any opinion on the merits of, or makes any recommendation whatsoever regarding any Consent Solicitation, any Extraordinary Resolution, this announcement or the Consent Solicitation Memorandum or makes any recommendation whether Bondholders should participate in a Consent Solicitation or otherwise participate at the relevant Meeting. None of the Solicitation Agents, the Information and Tabulation Agent, the Agents or any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for the accuracy or completeness of any of the information concerning the Consent Solicitations, the Extraordinary Resolutions, the Existing Issuer, the New Issuer, the Bonds or the factual statements contained in, or the effect or effectiveness of, this announcement, the Consent Solicitation Memorandum or any other documents incorporated in or referred to in the Consent Solicitation Memorandum or assumes any responsibility for any failure by the Existing Issuer to disclose events that may have occurred and may affect the significance or accuracy of such information or the terms of any amendment (if any) to the Consent Solicitations or the Proposals. None of the Solicitation Agents or the Information and Tabulation Agent makes any representation whatsoever regarding this announcement, the Consent Solicitation Memorandum (including any documents incorporated by reference therein) or the Consent Solicitations (including as to whether Bondholders should participate in a Consent Solicitation).

Each Eligible Bondholder is solely responsible for making its own independent appraisal of all matters as such Eligible Bondholder deems appropriate (including those relating to the Consent Solicitations and the Extraordinary Resolutions) and each Eligible Bondholder must make its own decision whether to participate in a Consent Solicitation or otherwise participate at the relevant Meeting. If any Bondholder is in any doubt as to the action it should take or is unsure of the impact of the implementation of any Proposal, it is recommended to seek its own financial, legal and regulatory advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax, legal, regulatory or other adviser.

SOLICITATION AND DISTRIBUTION RESTRICTIONS

United States

Each Consent Solicitation is only being made outside the United States, to persons other than “U.S. persons” (as defined in Regulation S under the Securities Act). Any purported participation in a Consent Solicitation resulting directly or indirectly from a violation of these restrictions will be invalid and any participation in a Consent Solicitation by a person that is located or resident in the United States or that is a U.S. person or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a beneficial owner that is giving instructions from within the United States or that is any U.S. person will not be accepted.

Neither this announcement or the Consent Solicitation Memorandum is an offer of securities for sale in the United States or to any U.S. person. Securities may not be offered or sold in the United States absent registration or an exemption from registration. The Bonds have not been, and will not be, registered under the Securities Act, or the securities laws of any state or other jurisdiction of the United States, and may not be offered, sold or delivered in the United States or to, or for the account or benefit of, U.S. persons, unless an exemption from the registration requirements of the Securities Act is available.

For the purpose of this announcement and the Consent Solicitation Memorandum, “**United States**” means the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia.

Belgian Consumers

The Consent Solicitations are not being made, and will not be made or advertised, directly or indirectly, to any individual qualifying as a consumer within the meaning of Article I.1 of the Belgian Code of Economic Law (*Wetboek van economisch recht/Code de droit économique*), as amended (a “**Belgian Consumer**”) and none of this announcement, the Consent Solicitation Memorandum or any other documents or materials relating to the Consent Solicitations have been or will be distributed, directly or indirectly, to Belgian Consumers.

European Economic Area and United Kingdom

The Consent Solicitations are not being made to any “retail investor”, being:

- (A) in relation to any person in the European Economic Area, a person who is (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended or superseded, “**MiFID II**”) or (ii) a customer within the meaning of Directive 2016/97 (as amended or superseded, the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II.

- (B) in relation to any person in the United Kingdom, a person who is one (or both) of (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (the “**EUWA**”); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (the “**FSMA**”) to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA.

None of this announcement, the Consent Solicitation Memorandum or any other documents or materials relating to the Consent Solicitations have been or will be distributed, directly or indirectly, to retail investors.

General

Nothing in this announcement or the Consent Solicitation Memorandum constitutes or contemplates an offer of, an offer to purchase or the solicitation of an offer to sell any security in any jurisdiction and participation in a Consent Solicitation by a Bondholder in any circumstances in which such participation is unlawful will not be accepted.