

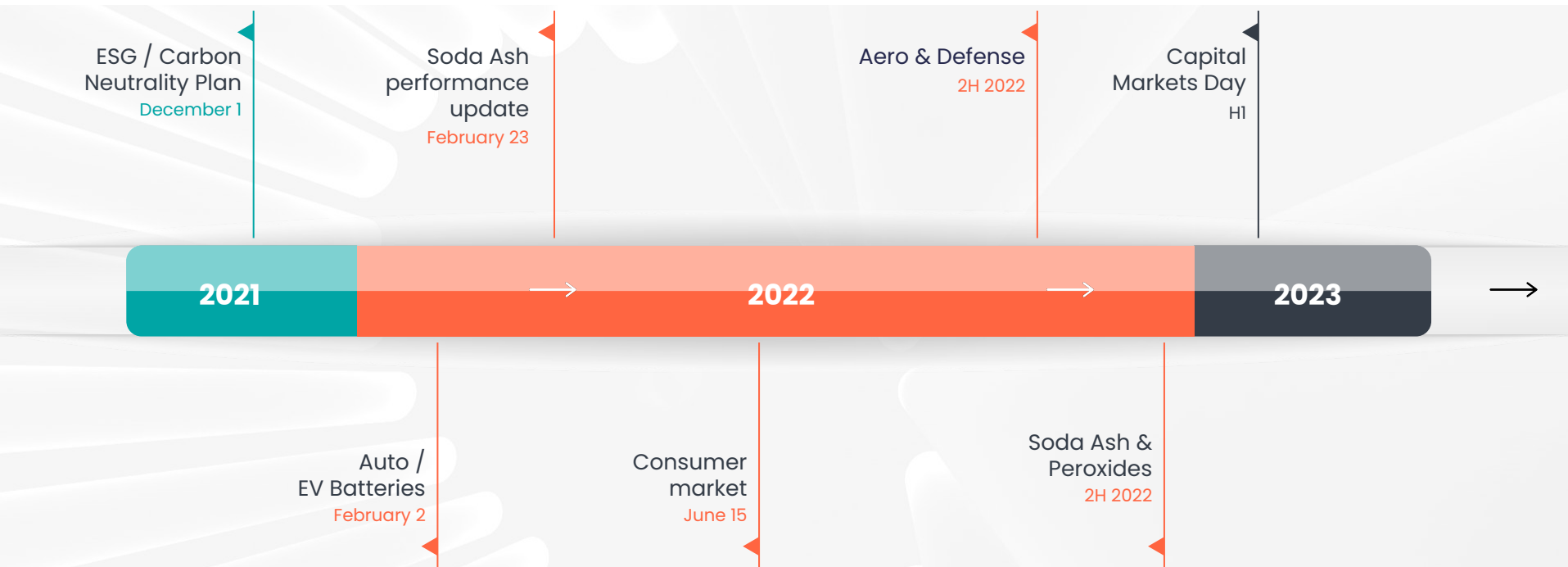
INVESTOR WEBINAR

June 15, 2022



Disclaimer: this presentation layout was updated to Syensqo's corporate branding, but the content is unchanged versus the initial presentation

Syensqo webinar events to continue



Optimized businesses move to Syensqo



Solutions : Optimize to unlock value

Novecare
Aroma Performance
Technology Solutions
Oil & Gas



Materials



Syensqo
€6.0bn



Consumer
& Resources



Consumer market key takeaways



Sustainability
driving
premiumization
and growth in our
key markets



Track record of
outgrowing in our
key segments on the
back of leadership
positions



**Proven,
repeatable
growth model**
with continuous
portfolio upgrading

Portfolio enhancements significantly improved profitability



Start of portfolio upgrading via a thorough GROW strategy redesign (2019)



Launch of commercial & operational excellence programs, resulting in significant cost reductions & efficiency gains (2020-2021)



Divestment of commodity surfactants & other commoditized products lines (2021)



Oil & Gas segment split from "Consumer" into separate business unit (2021)



Acquisition of Bayer seed coatings business (2021) and Suanfarma's biotech asset (2022)



Sales grew

4% p.a.
CAGR

2018-2021

EBITDA margin expanded

+4%pts
15% to 19%

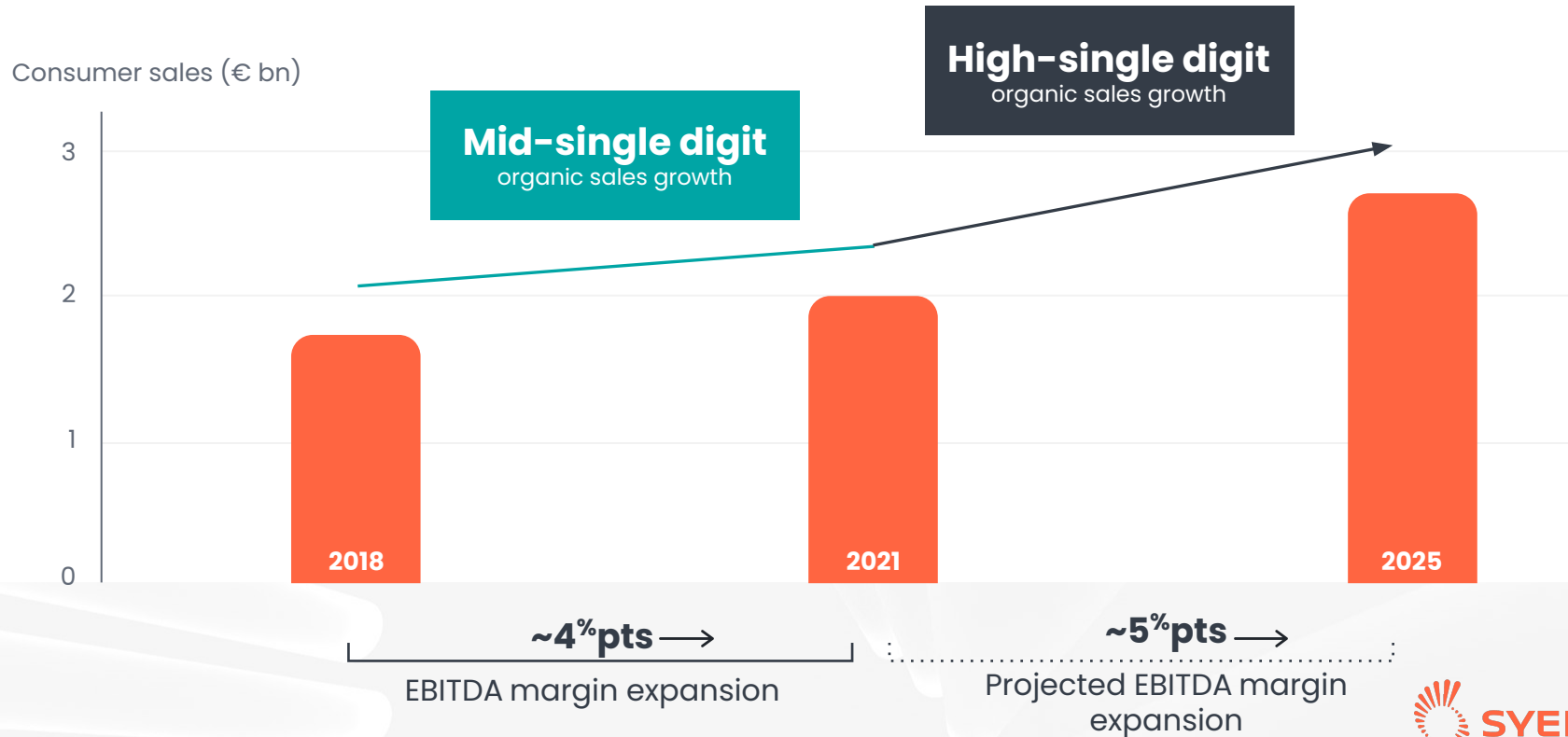
2018-2021

CFROI improved

+2.5%pts

as a result of our
GROW strategy

Accelerating to high-single digit growth and further expanding margins



Focus on key consumer market segments

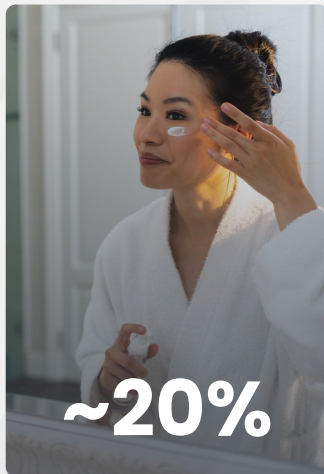


AGRO



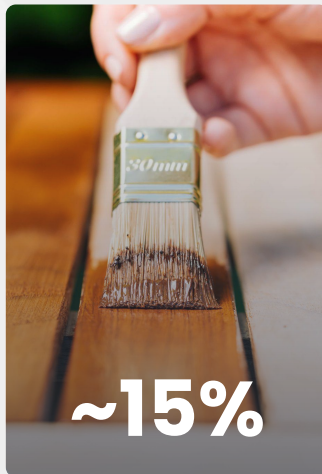
~20%

HOME & PERSONAL CARE



~20%

COATINGS



~15%

FOOD, FLAVORS & FRAGRANCES



~10%

OTHER (CHEMICAL INTERMEDIATES)



~35%

Consumer
FY 2021



Sales
€ 2.0 bn

EBITDA margin
~19%

Circular sales¹
~22%

Organic sales growth
(mid-term CAGR)
High single-digit

Key sustainability megatrends are driving each market

MEGATRENDS



Naturalness



Sustainability

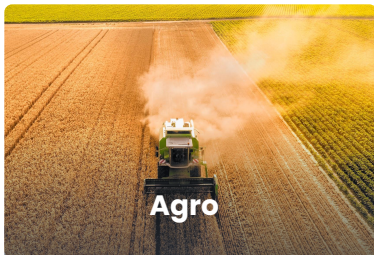


Carbon neutrality



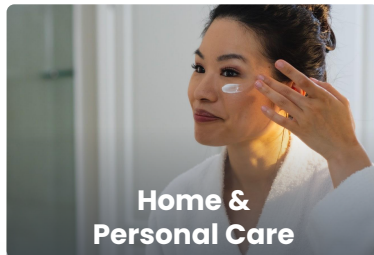
Sustainable sourcing

AMBITIONS OF TARGET CUSTOMERS



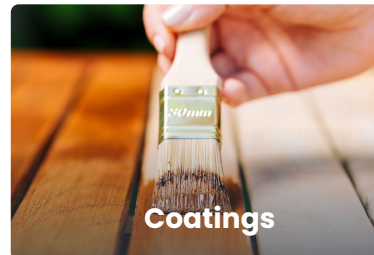
Agro

Precision farming
Yield improvement
Pesticide reduction



**Home &
Personal Care**

Sustainable sourcing
Natural ingredients
Biodegradable & Safer
End Products



Coatings

Efficiency improvement
Durability improvement
Sustainable coatings



**Food, Flavors
& Fragrances**

Sustainable sourcing
Natural ingredients

Customers embrace and accelerate these megatrends



MEGATRENDS



MARKET TRENDS

Agro



"...our aim is to reduce the environmental impact by 20 percent by 2030..."



"...25% reduction in volatile compound emissions to air by 2025..."



"Our goal by 2025 is to ensure every new product meets our sustainability criteria."



"Our target is to invest \$2bn in sustainable agriculture breakthroughs by 2025..."

HPC



"We have the ambition to achieve 50% absolute reduction in scope 1 & 2 GHG emissions by 2030 (vs. 2010)."



"...50% of net revenue from more sustainable products by 2030."



"Eliminate fossil fuels from cleaning products."



"By 2030, 95% of our ingredients in formula will be bio-based, derived from abundant material or from circular processes."

Coatings



"Reduce waste disposal intensity by 25% and scope 1 & scope 2 GHG emissions by 230% by 2030."



"...>50% of revenue from sustainable solutions by 2030."



"By 2030, 80% of new technology and innovation developments will have a sustainability benefit."



"...40% of sales from sustainably advantaged products by 2025."

Food, flavors, fragrances



"We aim for 100% of key raw material volumes to be produced sustainably by 2030."



"100% of priority ingredients and materials to be responsibly and sustainably sourced (...) by 2025"

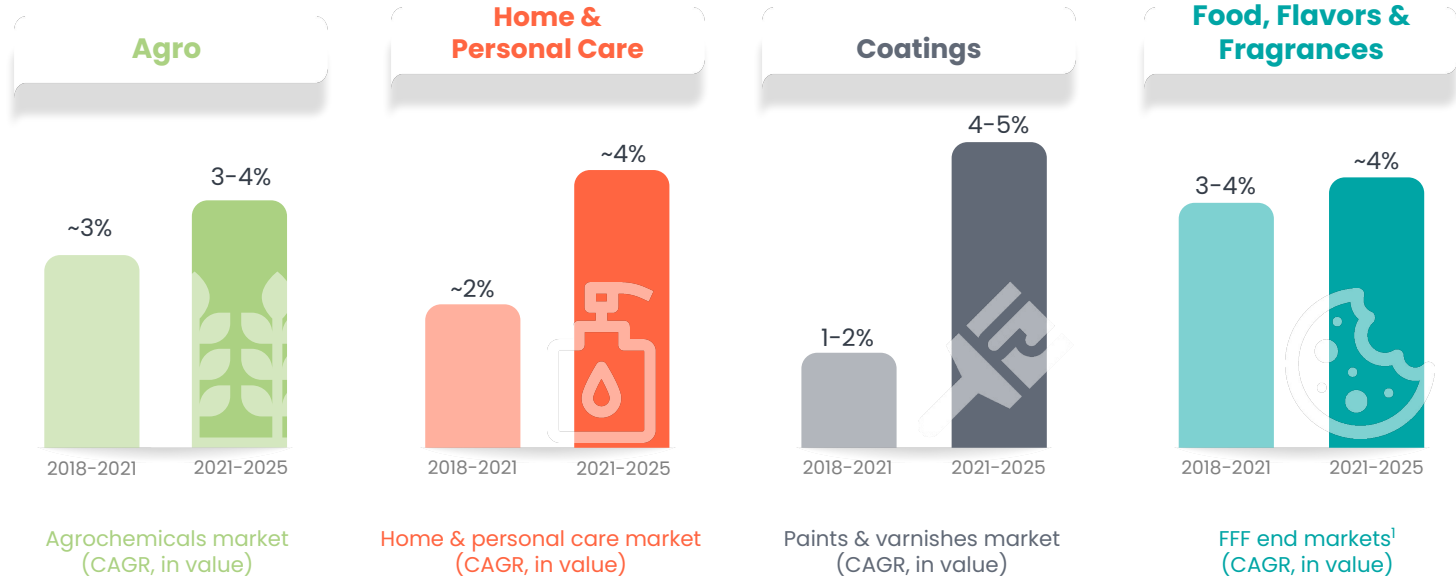


"...deliver 100% of our products with a measurable improved social and environmental impact (...) by 2030."



"... committed to having 100% sustainable ingredients in all of our products by 2025."

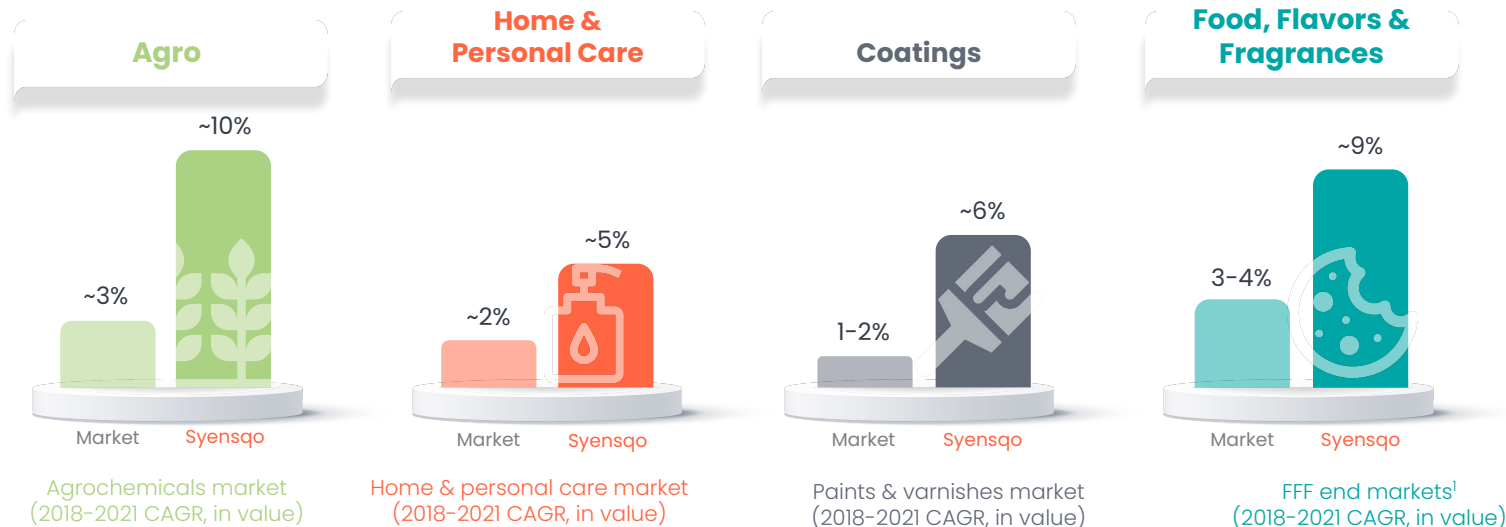
Markets are accelerating thanks to sustainable megatrends



Proven track record of outgrowing each market



Historical Syensqo performance vs. market



LEADERSHIP POSITION

- ★ Crop protection
- ☆ Tank mix
- ☆ Enhanced efficiency fertilizer
- ★ Green solvents
- ☆ Seed coatings

- ★ Natural hair care conditioning polymers
- ☆ Mild cleansing solutions
- ☆ Biodegradable fabric care polymers

- ★ Binders
- ☆ Performance additives

- ★ Natural vanillin²
 - ★ Synthetic vanillin ↓
- On top, we are the only player with global footprint and upstream integration

Note: (1) Weighted average of key markets served by Food, Flavor & Fragrances, with Food consisting of Bakery, Dairy and Chocolate Confectionery markets
 (2) Natural vanillin obtained by a biotechnological process from a source other than vanilla, European Flavour Regulation EC n°1334/2008
 Source: Solvay internal data; External market reports; IHS;

Proven growth model drives outperformance



Co-develop tailored solutions through sustainable chemistry & application know-how

- 1** Full access to tier 1 customers
~6%pts higher NPS¹ vs. peers
13 R&I and application labs
~17% of sales from new products²

Asset-light, flexible and multipurpose plants

- 3** ~4% Capex / sales
~6%pt ROCE improvement '18-'21
~75% multi-purpose plants
Global manufacturing footprint



Upgrade, differentiate and expand portfolio

- 2** ~4%pt EBITDA margin expansion '18-'21
>50% of portfolio is protected
~22% circular sales³
~30% reduction⁴ in CO₂ by 2030

Note: (1) Net Promoter Score (NPS) is a customer loyalty and satisfaction measurement, indicating how likely our customers are to recommend Solvay to others

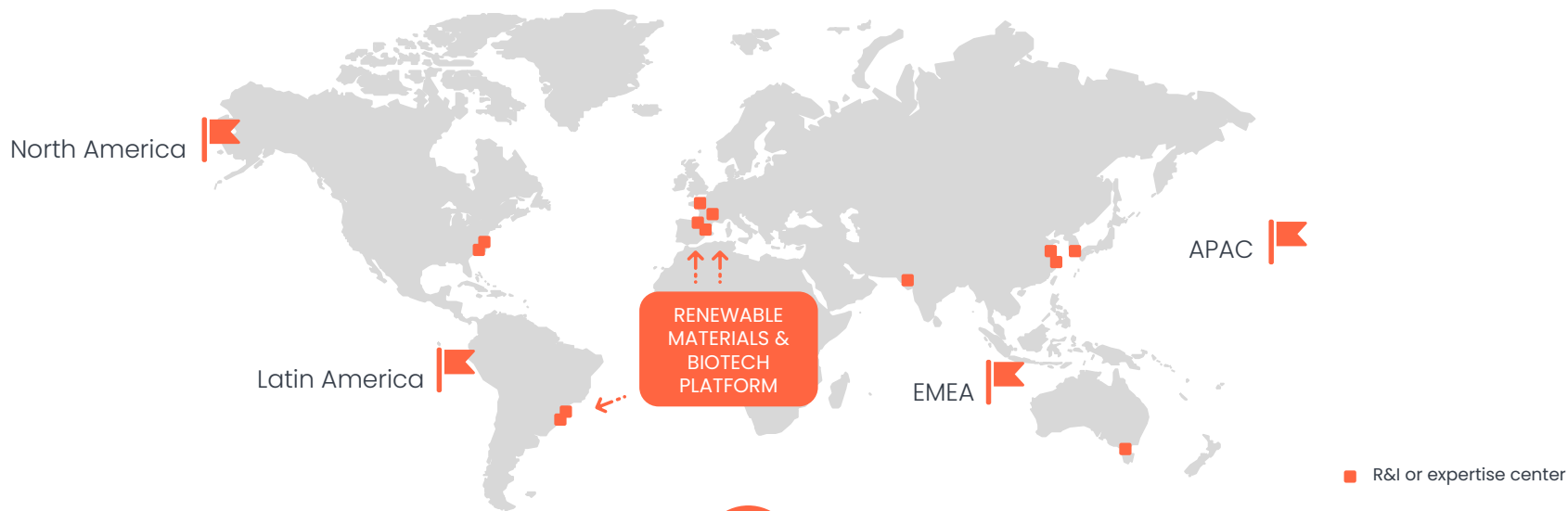
(2) Products less than 5 years old

(3) Based on Ellen MacArthur Foundations' Circulytics tool, defined as sales of products that are based on renewable or recycled raw materials, renewable energy and/or contribute to product durability

(4) Versus 2018 baseline

Source: Solvay internal data

Global coverage with multipurpose production plants and R&I labs serving all consumer segments



Global coverage for each consumer segment

7 R&I centers
6 Expertise Centers

24
Production Sites

Asset light and multipurpose plants

75%
of plants are
multipurpose

Low incremental
CAPEX
for expansions



INOVATION

>€5bn

Addressable
market



Market leader in green solvents

Increased demand for more sustainable solvents

Context

Regulations and customer preferences are shifting towards higher sustainable solutions



Portfolio update

We developed
the green solvent
Rhodiasolv® IRIS



Portfolio upgrade offers key benefits to our customers

- ✓ **Better performance** vs. conventional petrochemical solvents
- ✓ Improved **secondary characteristics**
- ✓ Our products are **specified in our customers' formulations, showing long-term commitment** to greener technology
- ✓ Our continuous efforts are **well recognized**



AGRO



Leader in biodegradable guar

Sustainably sourced, biodegradable polymer portfolio expansion

Context

We have a **strong portfolio in biodegradable** polymers that we **continuously expand** with innovative polymers



Portfolio upgrade enabled our customers to...

- ✔ **Address consumer** expectations for more sustainable and biodegradable beauty ingredients
- ✔ Meet **evolving regulatory** demands while providing **excellent performance** in hair conditioning
- ✔ Use **sustainably-sourced** guar from our **SGI program**

Portfolio updates

Recently added **2 new biodegradable** guar-based solutions to our portfolio:

Jaguar® Excel

Jaguar® NAT SGI



has joined our **Sustainable Guar Initiative** in April 2022



Developing solutions for a cleaner, safer future

Innovative, patented technology delivering long-lasting surface disinfection

Context

Consumers want confidence knowing they are **protected from microbes and viruses for a full 24 hours**, especially in light of COVID-19



New product range gaining traction

Portfolio update

Introduction of **Actizone™**, which cleans surfaces while providing 24-hour protection by continuously **eliminating 99.9% of germs**



✓ **Sales to major consumer brands in disinfection are growing**

✓ **Gaining momentum in institutional market** with our drop-in solutions

✓ **Finalizing EPA registrations** in the United States

HOME
CARE



Developing solutions for a cleaner, safer future

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HOME CARE



Leader in binders for waterborne coatings

Development of **new coating monomers** with increased durability and sustainability

Customer access

.....
Collaboration projects with **the top 2 coating manufacturers** in North America

Customer needs

.....
Improved durability & sustainability of waterborne architectural coatings



Co-creation of **Sipomer® PAM 600** monomer & specialty emulsifier



- ✓ Utilized by the **leading tier-1 coatings** players
- ✓ Growing at **double digits**
- ✓ **Increased durability** of coatings and **sustainability**

COATINGS



Global leader in natural vanillin

Upgrade of our natural vanillin capacity

Context

We are the **market leader in vanillin** for FFF, and are **developing natural solutions**



Portfolio update

In May 2022, we invested in Suanfarma's fermentation plant to **further expand our natural vanillin capabilities**



Portfolio upgrade sets us up to better serve customers



- ✓ Expansion allows to meet **strong customer demand** in natural vanillin (>30% p.a. growth for Solvay)
- ✓ Customers can source **regulation-compliant¹** natural vanillin **from Europe**
- ✓ **Internal biotech capabilities** support the **expansion** of our **natural** ingredients portfolio

FOOD, FLAVORS
& FRAGRANCES



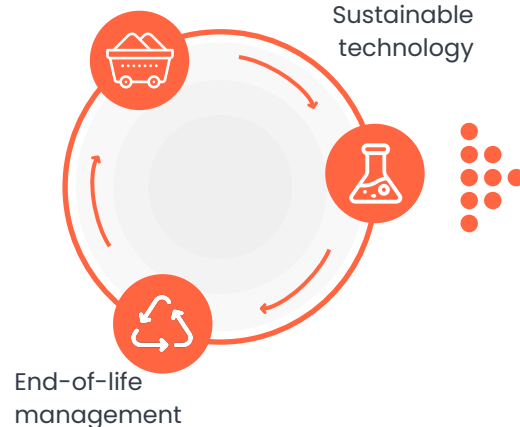
The Renewable Materials and Biotechnology platform embeds circularity in business

- 1 Battery Materials
- 2 Thermoplastic Composites
- 3 Green Hydrogen
- 4 **Renewable Materials & Biotechnology**
(May 2022)



Renewable carbon

Sustainable
technology



Potential
to contribute
€0.5bn
in revenues
by 2030



CONCLUSION



Further innovations across the Consumer portfolio



MEGATRENDS



Naturalness



Sustainability



Carbon neutrality



Sustainable sourcing

SYENSQO INNOVATIONS

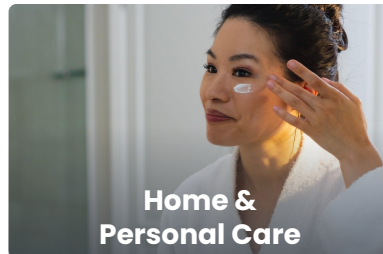


Agro

Green solvents development

Drift reduction innovation

Tank mix for drones development

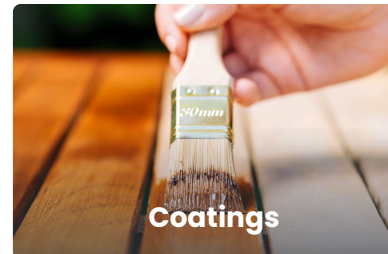


**Home &
Personal Care**

Sulfate-free & biodegradable foam wash development

Biodegradable guar solutions development

Biosourced functional ingredients



Coatings

Waterborne performance solutions

Biorenewable surfactants and monomers



**Food, Flavors
& Fragrances**

Natural vanillin production capacity expansion

Renewable Materials and Biotechnology platform

Consumer – Key takeaways



Our key markets are accelerating, as the sustainability trend drives premiumization



Mid single-digit
sales CAGR (2018–2021);

High single-digit
sales CAGR (mid-term)



Track record of outgrowing in our key segments on the back of leadership positions



Syensqo has outgrown the market

~2x

in our key segments



We upgraded our portfolio through innovation and M&A, and have a proven model for growth



Improved **+4%pts** EBITDA margin and **+2.5%pts** Returns;

+5%pts margin by 2025

Thank You