

A star is born

SOLVAY | SYENSQO

Solvay to unlock value by exploring a separation into two independent publicly listed companies

Brussels - March 15,2022

Separation

2022

Capital **Markets Day**



SYENS launch



11 December 2023

announcement

March

November 2023

July 2023



8 December 2023

Extraordinary General Meeting





New Brussels Headquarters



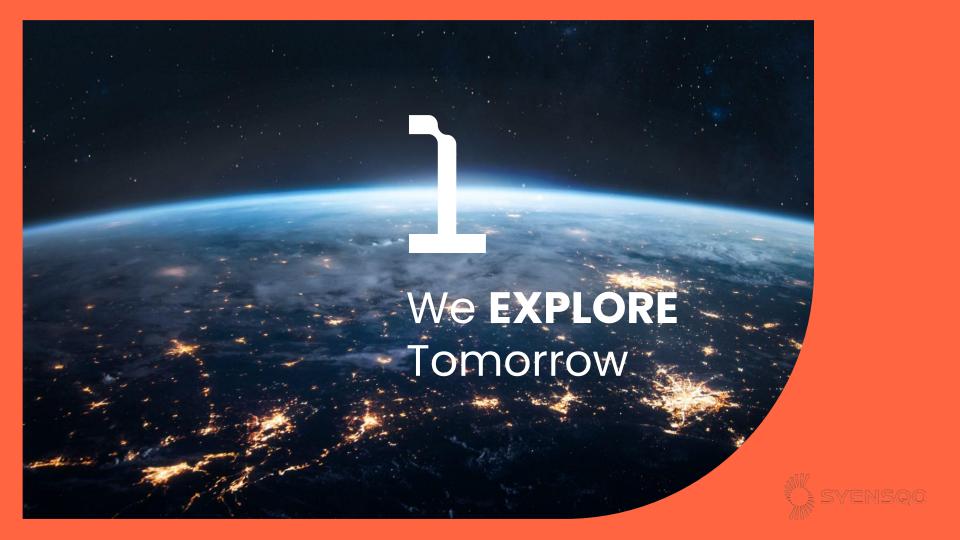






We are explorers creating breakthroughs that advance humanity"

Marie Skłodowska-Curie, Henri Poincaré, Ernest Solvay, Max Planck, Albert Einstein, Walther Nernst, Hendrik Antoon Lorentz, Marcel Brillouin, Emil Warburg, Jean Baptiste Perrin, Wilhelm Wien, Standing, Robert Goldschmid, Heinrich Rubens, Arnold Sommerfeld, Frederick Lindemann, Maurice de Broglie, Martin Knudsen, Friedrich Hasenöhrl, Georges Hostelet, Édouard Herzen, James Jeans, Ernest Rutherford, Heike Kamerlingh Onnes, and Paul Langevin











We explore for the

Space of tomorrow

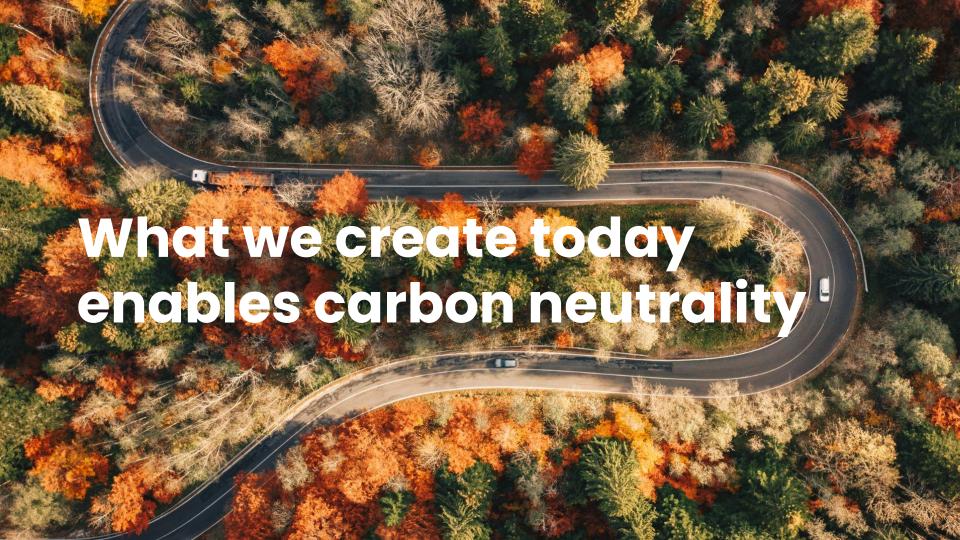
Rocketing beyond the heavens















For **Electrification**



For Resource Efficiency





For Sustainable Aviation



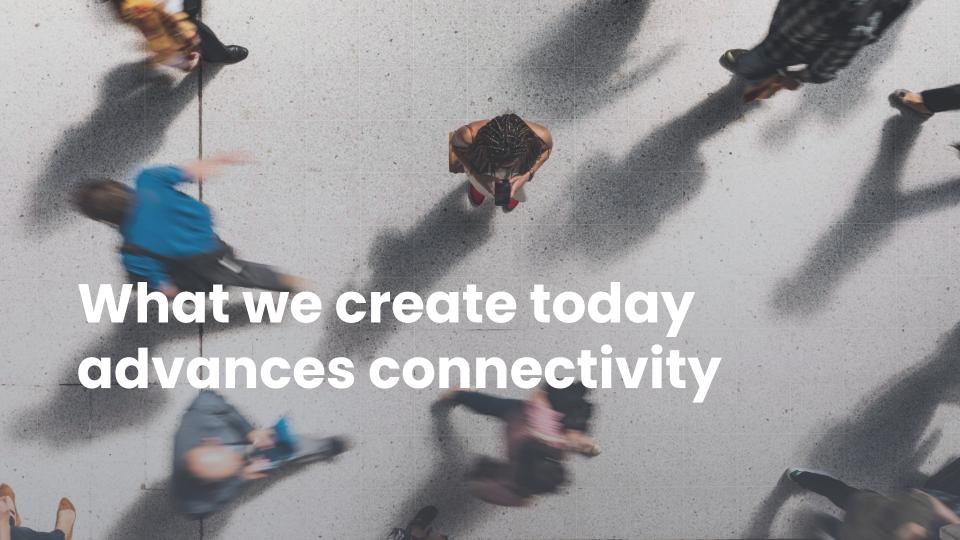
^{*} Comparing Boeing 787 Dreamliner, 50% composite material fraction by weight, with vs Boeing 777 with 11% composite only. The lower weight leads to 25% improvement in fuel efficiency.





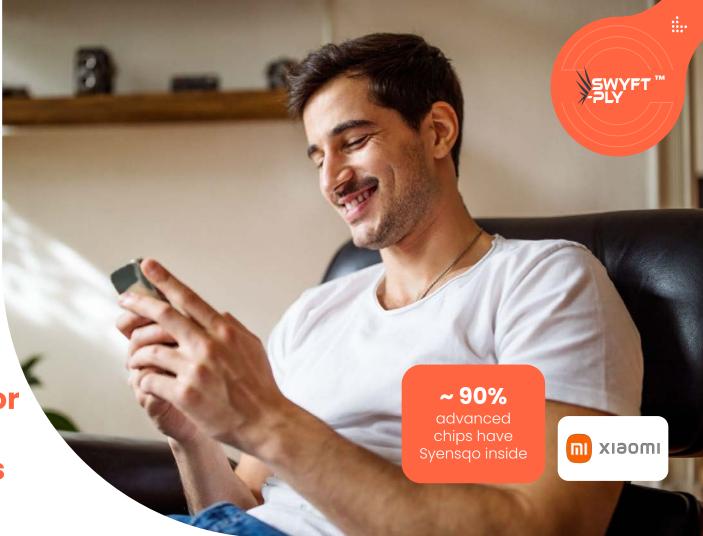








Semiconductor
Chips &
Smart Devices







For Beauty Care



W٤ CREATE_







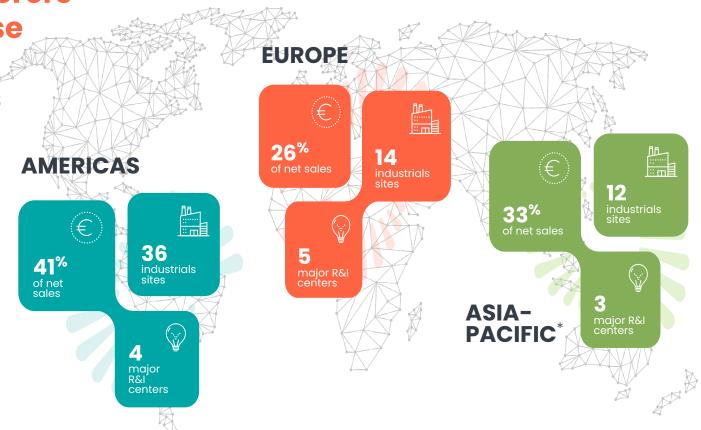
For Water Treatment







13 100 explorers create close to our customers







Strong performance in 2023

NET SALES

€6.8_{bn}

EBITDA

€1.6bn

23.7% margin

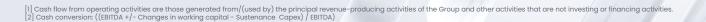
CASHFLOW [1]

€1.3bn

85% Cash conversion^[2]

GROWTH CAPITAL EXPENDITURE

€496mn

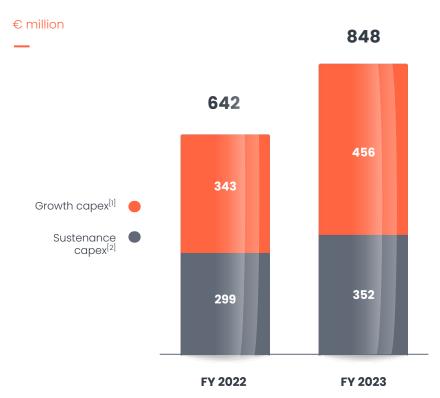


Top quartile performance among direct peers



^[1] Peers group comprises: Akzo Nobel, Ashland, Avient, Celanese, Clariant, Croda, EMS Chemie, Hexcel, Victrex [2] Rebased to 100 in 2021. Data as of 20 May, 2024 (over the past 2 years), source: companies' data gathered through Nasdaq/FactSet

Investing in growth





We have a strong balance sheet



...

€2.9bn

Total cash
& undrawn
facilities

Strong investment grade rating

GEARING

17%

S&P

Stable outlook

BBB+

NET DEBT

leverage ratio^[2]

1.0_x

MOODY'S

Stable outlook

Baal

^[1] Gearing ratio: Underlying net debt / (underlying net debt + equity)

^[2] Net financial debt: Non-current financial debt+ current financial debt – cash & cash equivalents – other financial instruments. Underlying net debt reclassified as debt 100% of the hybrid perpetual bonds, considered as equity under IFRS.

We delivered on our expectations in Q1 2024

NET SALES

€1.62bn

EBITDA

€363mn

CASH CONVERSION [1]

89%

NET DEBT [2]

€1.5bn

leverage ratio of 1.0x

Source: audited figures Q1 2024

[1] Cash conversion: ((EBITDA +/- Changes in working capital - Sustenance Capex) / EBITDA)

[2] Net financial debt: Non-current financial debt + current financial debt - cash & cash equivalents - other financial instruments. Underlying net debt reclassified as debt 100% of the hybrid perpetual bonds, considered as equity under IFRS.

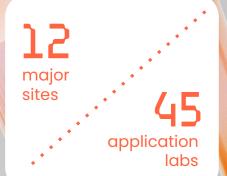


WE ADVANCE INDOVATION



of Annual Net sales 15%

of dedicated workforce



51%

Vitality Index [1] >1,800

patent families and more than 50% of our portfolio is IP or contract protected

#ELOBI

We are investing in your company's future









We fund start-ups

Via Direct Investments

Lightweighting

Electrification

Advanced Connectivity

Resource **Efficiency**

Improving Quality of Life Sustainable Sourcing

9T LABS

Continuous Carbon Fiber Additive Manufacturing

SEPION

Li-Metal battery leveraging liquid electrolytes

Noble. At

Al software platform for science based R&D organizations

960 DePoly

Polymer Recycling, from polymer back to monomer

IN IZIUS

Coating to improve biocompatibility of hemodialysis systems Precision fermentation of bio-based chemicals



Automated Composite Manufacturing

plyable

Online Marketplace

for composite molds

using a global tooling

esionic

Li-ion Battery w/ Silicon Anode & electrolyte additives

E TAU

Magnet Wire for

high performance

EV motors

Focus on



1 川流投資

China, growth stage materials Focus on

SOFINNOVA

Bio

Europe, early stage industrial biotechnology

○ 法所資本

Via Fund Investments

China, early and growth stage materials

🤰 zeda

Fullstack 3D printing services for medical implants

Chengyang

Electrochemical H2O2

& long duration storage

KUMOVIS

Medical grade 3D Polymer printing

Acquired: 3D Systems Ardent

Membrane based CO2 capture



bioeutectics

Green Solvents

MultiMechanics Solid Power

Modelling & failure analysis software

> **Acquired:** SIEMENS

Sulfide solid-state batteries

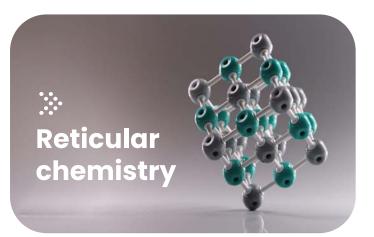
> Nasdag: **SLDP**

AINDIE BIO

Global, seed stage biotechnology









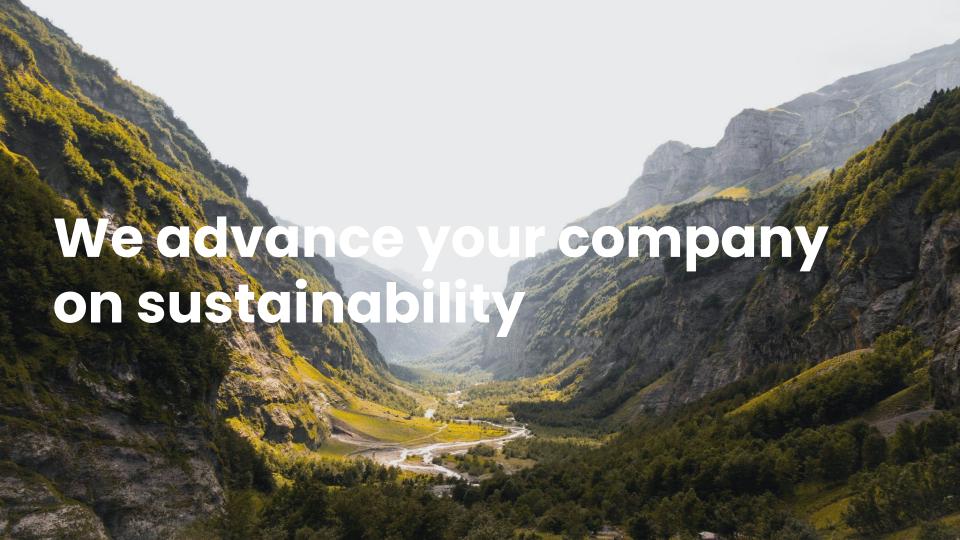














We have a strong track record

Paris Accords

One Planet

Biodiversity Act For Nature

CSR Europe

2020

Carbon neutral by 2050

Ellen MacArthur Foundation

Scope 3 2030 target

Pressure on biodiversity reduced by 28% since 2018

1.5°C Commitment CDP A-

SBTI validation Well below 2°C

Scope 1+2 reduction 2x Paris since 2018

Formula E

The table

ESG Training sessions for the BoD

Renewable

Carbon Initiative

Antwerp declaration

Climate Impulse

UNGC 10

Principles

Europabio

Together for Sustainability

2019

Global Internal Carbon Price =

2x European Price

Wildlife Habitat Council

Citizen day on Environment

Citizen Day on Biodiversity

> **ESG** Board Committee





China & US 100% powered by renewable electricity

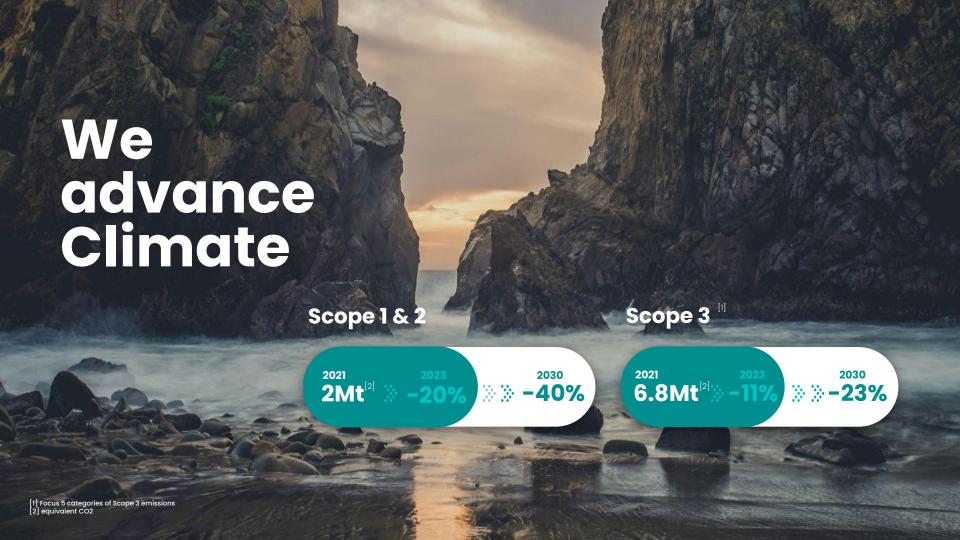
Accelerated carbon neutrality by 2040



Kallo-Beveren 1st carbon neutral site

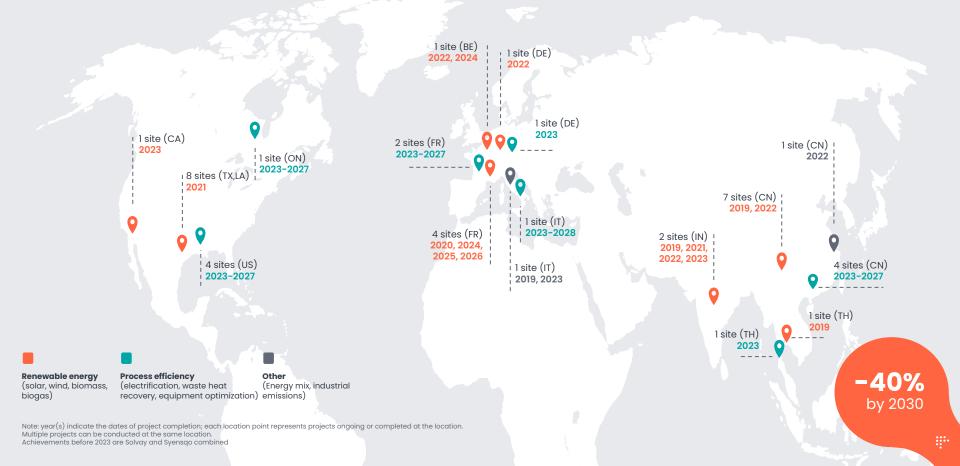
3 sites to be certified by Wildlife **Habitat Council**

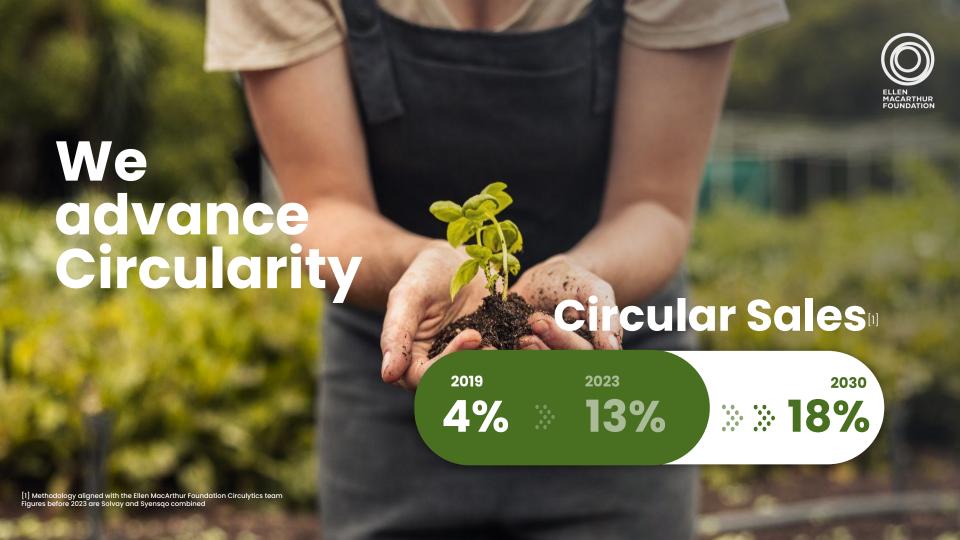
Achievements before 2023 are Solvay and Syensqo combined





We advance decarbonization further













We advance solidarity

SYENSQO FUND



















60%

of women on the Board of Directors

30%

of women in the Executive Leadership Committee



What our explorers tell us...



71%

record participation in 2024 Inclusion Survey



73%

feel they work in an inclusive culture



92%

feel they can be themselves at work



95%

feel they're treated with respect at work We are...

INVENTORS EXPLORERS



