



# THIRD QUARTER 2024 HIGHLIGHTS

## PERFORMANCE HIGHLIGHTS

### RETURN TO VOLUME AND NET SALES GROWTH

EBITDA margin increased,  
led by Specialty Polymers,  
Technology Solutions and  
Novecare

#### NET SALES

€**1.63**bn  
+5% volumes  
-4% pricing

#### GROSS PROFIT

€**572**mn  
35.0% margin

#### EBITDA

€**374**mn  
22.9% margin

#### FREE CASH FLOW

€**27**mn

#### JULY 2024

Syensqo introduces more sustainable polymers on the new **Trek Madone road bike**

Syensqo and ZF win prestigious **SPE Automotive Award 2024**

North American **strategic pension risk management** initiative

#### AUGUST 2024

Syensqo debuts at **Semicon Taiwan 2024**

Syensqo and General Motors' Innovative Battery Module Wins **2024 Altair Enlighten Award**

Syensqo unveils innovative material solutions at **Fakuma 2024**

Euronext **Paris Delisting**

#### SEPTEMBER - OCTOBER 2024

Syensqo introduces **Riza**, a new range of natural flavors and antioxidants for food preservation

Ajedium™ PEEK film technology named 2025 **Automotive News PACE Pilot Awards** finalist

Completion of **€75 million LTIP share purchase program**

Syensqo unveils ambitious **water stewardship targets**

New **€300 million share buyback** program

## MATERIALS

NET SALES  
y/y organic

**-1%**

EBITDA  
y/y organic

**-5%**

EBITDA  
margin

**32.7%**

- Strong YoY growth in Composite Materials; Aero and defense up double digits
- Improving momentum in Specialty Polymers with flat YoY volumes; growth in Electronics
- Positive net pricing in both Composite Materials and Specialty Polymers
- 200 bps of QoQ underlying EBITDA margin expansion to 32.7%, led by Specialty Polymers

## CONSUMER & RESOURCES

NET SALES  
y/y organic

**6%**

EBITDA  
y/y organic

**10%**

EBITDA  
margin

**18.1%**

- Improved volume momentum with 12% YoY growth, led by Novecare & Technology Solutions
- Balancing price/volume to maximise value
- Sales recovery in Agro
- 70 bps of QoQ underlying EBITDA margin expansion to 18.1%

## 2024 OUTLOOK

While we expect year-on-year volume growth to continue in the fourth quarter of 2024, a number of our end markets continue to be impacted by ongoing macroeconomic and industry uncertainties, most notably Automotive and Aerospace.

In addition, our outlook reflects fourth quarter seasonality as well as the expected EBITDA and cash flow impacts from the strike at Boeing and its related supply chain disruption.

EBITDA  
(underlying)  
**€1.4-€1.44 billion**

FREE CASH FLOW<sup>[1,2]</sup>  
approximately  
**€400 million**



Dr. ILHAM KADRI  
Syensqo CEO

*"In the context of ongoing macroeconomic and demand uncertainty, I am pleased that we returned to year-on-year volume and top line growth in Q3, led by double digit increases in Composite Materials and Novecare. We also delivered another quarter of robust margin performance across most of our business units as well as sequential improvements in both segments, led by Specialty Polymers, Technology Solutions and Novecare."*

*"The sharper focus we have gained since the separation has allowed us to accelerate our strategy to create value for shareholders. This has included more optionality around how we allocate capital, prioritizing our investments towards the most attractive growth opportunities and continually reviewing our costs. Now that we see more clearly our needs and how we can better serve our customers, we plan to take actions to become even more efficient to further improve our operating leverage and support the delivery of our mid-term plan."*

*"Aided by our strong financial position, our Board of Directors also approved a new EUR 300 million share buyback program at the end of the quarter, which we expect to commence immediately."*

[1] Free cash flow after payment of net interests, coupons of perpetual hybrid bonds and dividends to non-controlling interests.  
[2] Excluding €167 million payment to NJDEP