



# FIRST QUARTER 2025 RESULTS

MAY 15, 2025



**DR. ILHAM KADRI**  
CHIEF EXECUTIVE OFFICER



**CHRISTOPHER DAVIS**  
CHIEF FINANCIAL OFFICER





# UPDATED SEGMENT REPORTING

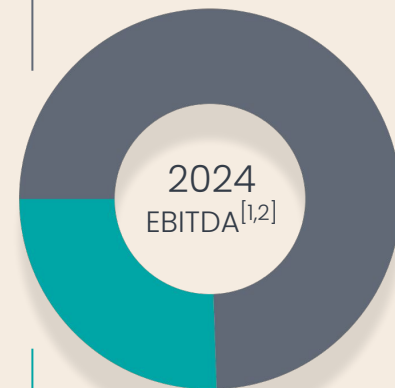
Aligned with pure play speciality strategy & attractive growth markets

## FOUR GLOBAL BUSINESS UNITS



Materials

**74%**



Performance & Care

**26%**

[1] Underlying EBITDA

[2] Combined Materials and Performance & Care full year 2024



## HIGHLIGHTS

- DELIVERED ON PROMISE
- ACCELERATING REFORMS  
IN TOUGH TIMES
- TARIFFS MITIGATION
- OUTLOOK UNCHANGED



# FIRST QUARTER 2025 HIGHLIGHTS

- Double digit growth in Composite Materials & Technology Solutions
- 160 bps QoQ gross margin expansion driven by both Materials and Performance & Care
- 5% QoQ EBITDA growth, supported by higher pricing & cost discipline; 60 bps of margin expansion
- Successfully exited c.80% of TSAs, including majority of IT separation
- c.40% of €300 million share buyback program completed

NET  
SALES

€**1.62**<sub>bn</sub>

-1% volumes  
0% pricing

GROSS  
PROFIT

€**514**<sub>mn</sub>

31.7% margin

EBITDA

€**311**<sub>mn</sub>

19.2% margin

FREE  
CASH  
FLOW

€**37**<sub>mn</sub>

# FIRST QUARTER 2025 SEGMENT HIGHLIGHTS



## MATERIALS

- 10% YoY net sales growth in Composite Materials
- Strong growth in both civil and space & defense applications
- As expected, lower YoY volumes in Specialty Polymers due to Electronics & Automotive
- YoY growth in Food & Pharma packaging; stable in Healthcare
- EBITDA margin of 28.3%

## PERFORMANCE & CARE

- 8% YoY net sales growth
- Double digit YoY growth in Technology Solutions, supported by share gains in mining
- 7% YoY growth in Novecare led by growth and market share gains in Agro and HPC
- Strong YoY gross margin performance in Technology Solutions
- EBITDA margin of 17.7%, up 140 bps QoQ



# 2025 OUTLOOK UNCHANGED



## SYENSQO OUTLOOK

**Excluding** potential tariff impact & foreign exchange rates

**EBITDA<sup>[1]</sup>  
at least € 1.4 billion**

- Cost savings expected to offset inflation, with net benefit weighted towards H2
- Assumes €/US\$ @1.05

**FREE CASH FLOW<sup>[2]</sup>  
~€ 400 million**

- Capex of ~€600 million

**Q2 2025 EBITDA<sup>[1]</sup> expected  
to increase sequentially**

## EXTERNAL FACTORS

- Ongoing macro & end demand **uncertainty**
- **Direct impact** of evolving tariff and trade dynamics
  - higher costs
  - customer order visibility
- **Foreign exchange** volatility
- **Indirect impact** of tariffs

## SYENSQO ACTIONS

- **Global footprint & mitigation** actions; limited direct cost impact expected<sup>[3]</sup>
- Focus on **"controllables"**
  - accelerating restructuring & cost savings
  - fully exiting TSAs by the end of 2025

<sup>[1]</sup> Underlying EBITDA

<sup>[2]</sup> Free cash flow to shareholders

<sup>[3]</sup> Assuming US tariffs on Chinese goods of 30% and China tariffs on US goods of 10%; US tariffs on the EU and the Rest of the World goods of 10%

# FIRST QUARTER HIGHLIGHTS



## Multi-year contract battery materials



Multi-year contracts  
**valued at more than  
€150 million** for Solef®  
PVDF

## Sinopec



Partnership to drive  
innovation in sustainable  
**high-value** materials

## Tecnoflon® FFKM



Launch of **market-first**  
non-fluorosurfactant  
perfluoroelastomes

## Naternal™ Care XTRA



**Bio-based** conditioning  
polymer powered by the  
renowned healing  
properties of fenugreek

## White Radel®



New white PPSU resin  
enabling **bright medical  
devices** with outstanding  
properties

## Politubes



Strategic partnership to  
advance **electric  
motor efficiency**



# 10 YEARS SUSTAINABLE GUAR INITIATIVE

Championing  
sustainable sourcing  
for the beauty industry,  
empowering  
smallholder farmers  
and transforming the  
guar value chain in  
India



# Q&A







# MEDIA RELATIONS

---

**Perrine Marchal**

+32 478 32 62 72

**Laetitia Schreiber**

+32 487 74 38 07

[media.relations@syensqo.com](mailto:media.relations@syensqo.com)

## IMPORTANT DATES

- July 31, 2025: Q2 2025 results
- Nov 6, 2025: Q3 2025 results



THANK  
YOU

