



Key figures for SpecialtyCo and EssentialCo

SpecialtyCo (audited)				
KPIs in € million	Entities	2020	2021	2022
Net Sales	Specialty Polymers	1,827	2,182	3,124
	Composite Materials	875	730	954
	Materials	2,702	2,912	4,078
	Novecare	1,330	1,548	1,905
	Technology Solutions	491	561	741
	Aroma Performance	435	473	575
	Oil and Gas	299	418	586
	Consumer & Resources	2,555	3,000	3,806
	Corporate & Business Services	4	4	6
	TOTAL SpecialtyCo	5,261	5,915	7,890
Underlying EBITDA	Materials	712	878	1,291
	Consumer & Resources	426	548	749
	Corporate & Business Services	-110	-143	-176
	TOTAL SpecialtyCo	1,027	1,282	1,863
Underlying EBITDA Margin	Materials	26.4%	30.2%	31.7%
	Consumer & Resources	16.7%	18.3%	19.7%
	TOTAL SpecialtyCo	19.5%	21.7%	23.6%
Free cash flow from continuing operations (1)	TOTAL SpecialtyCo	735	342	682
Net Working capital	TOTAL SpecialtyCo	760	1,024	1,215
Net working capital/ Total Sales (2)	TOTAL SpecialtyCo	14.1%	17.0%	15.0%
Capex	Materials	-191	-250	-400
	Consumer & Resources	-107	-131	-190
	TOTAL SpecialtyCo	-372	-451	-642
Capex/Net Sales	TOTAL SpecialtyCo	7.1%	7.6%	8.1%
ROCE	TOTAL SpecialtyCo	4.06%	8.17%	13.74%
R&I intensity	Materials	4.7%	4.7%	4.6%
	Consumer & Resources	3.3%	2.9%	2.5%
	TOTAL SpecialtyCo	4.6%	4.3%	3.8%

Note: all of the above figures are set out in SpecialtyCo's registration document, dated June 29, 2023 and available free of charge on SpecialtyCo's website (www.solvay.com/en/investors/creating-two-strong-industry-leaders/syensqo), and are either included in, or derived from, the audited combined financial statements of SpecialtyCo for the financial years ended December 31, 2022, December 31, 2021 and December 31, 2020 included in SpecialtyCo's registration document.

(1) Free cash flow is free cash flow from continuing operations, before payment of net interests and dividends to non-controlling interests.

(2) Net working capital divided by sales: both as reported in the audited combined financial statements of SpecialtyCo for the financial years ended December 31, 2022, December 31, 2021 and December 31, 2020 included in SpecialtyCo's registration document.

EssentialCo (unaudited pro-forma)				
KPIs in € million	Entities	2020	2021	2022
Net sales	Soda Ash & Derivatives	1,450	1,510	2,223
	Peroxides	652	647	787
	Silica	387	467	631
	Coatis	474	745	870
	Special Chem	761	841	1,043
	Corporate & Business Services	2	3	4
	TOTAL EssentialCo	3,726	4,212	5,558
Underlying EBITDA (2)	All businesses	914	1,051	1,275
	Corporate & Business Services	-38	-90	-18
	TOTAL EssentialCo	876	961	1,257
Underlying EBITDA Margin	TOTAL EssentialCo	23.5%	22.8%	22.6%
Free cash flow from continuing operations (1)	TOTAL EssentialCo	477	621	573
Net Working Capital (3)	TOTAL EssentialCo	348	349	739
Net working capital/ Total Sales	TOTAL EssentialCo	7.9%	6.4%	9.2%
Capex	TOTAL EssentialCo	-272	-285	-380
Capex/Net Sales	TOTAL EssentialCo	7.3%	6.8%	6.8%
Cash Conversion	TOTAL EssentialCo	68.9%	70.3%	69.7%

Note: Note: all of the above figures are provided for informational purposes only, are unaudited and either (i) set out, or derived from, the unaudited financial information included in the information document of Solvay SA (EssentialCo), dated June 29, 2023 and available free of charge on Solvay's website (www.solvay.com), or (ii) calculated based on a calculation methodology using figures included in the audited consolidated financial statements of Solvay for the financial years ended December 31, 2022, December 31, 2021 and December 31, 2020 and figures included in SpecialtyCo's combined financial statements for the financial years ended December 31, 2022, December 31, 2021 and December 31, 2020 included in SpecialtyCo's registration document. Undue reliance should not be placed on those figures as they are not, and should not be construed as, a substitute for Solvay's consolidated financial statements and related notes prepared in accordance with IFRS that will be published after, and will take into account, the impact of the partial demerger of Solvay SA.

(1) Free cash flow is free cash flow from continuing operations, before payment of net interests and dividends to non-controlling interests, and excluding Rusvinyl contribution for all years.

(2) Underlying EBITDA for EssentialCo businesses and Corporate & Business Services are calculated by difference between Solvay's audited historical financial information and SpecialtyCo's audited combined financial statements

(3) Net working capital: 2020 and 2021 are calculated by difference between Solvay's audited historical financial information and SpecialtyCo's audited combined financial statements (including Rusvinyl); 2022 is based on EssentialCo's unaudited pro-forma financial statements