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22 November 2021

SOLVAY SA ANNOUNCES TENDER OFFER TO PURCHASE BONDS FOR CASH

Solvay SA (the "**Issuer**") has today launched an invitation to eligible holders of its outstanding EUR 750,000,000 1.625 Fixed Rate Bonds due 2022 (ISIN: BE6282459609) (the "**Bonds**") to tender their Bonds for purchase by the Issuer for cash up to the Maximum Acceptance Amount (the "**Offer**"). The Offer is being made on the terms and subject to the conditions contained in the tender offer memorandum dated 22 November 2021 (the "**Tender Offer Memorandum**") and is subject to the offer restrictions set out below and as more fully described in the Tender Offer Memorandum.

Copies of the Tender Offer Memorandum are (subject to offer restrictions) available from the Tender and Information Agent as set out below. Capitalised terms used and not otherwise defined in this announcement have the meanings given in the Tender Offer Memorandum.

Summary of the Offer

Description of Bonds	ISIN	Aggregate Principal Amount Outstanding	Fixed Purchase Yield**	Maximum Acceptance Amount
EUR 750,000,000 1.625 per cent. Bonds due 2022*	BE6282459609	EUR 750,000,000	-0.5 per cent.	EUR 500,000,000 in aggregate principal amount***

* The Conditions provide for a residual maturity call option at its principal amount (together with interest accrued) of the Bonds (the "**Residual Maturity Call Option**") on any date from (and including) 2 September 2022 (the "**Residual Maturity Call Date**").

** For information purposes only, the Purchase Price will, when determined in the manner described in the Tender Offer Memorandum on the basis of a Settlement Date of 2 December 2021, be 101.601 per cent. Should the Settlement Date be different from 2 December 2021, the Purchase Price will be recalculated with reference to that date, all as further described in the Tender Offer Memorandum. For the avoidance of doubt and in accordance with market convention, the Purchase Price will be calculated with reference to the first date on which the Issuer may exercise the Residual Maturity Call Option, being 2 September 2022, and assuming the full payment of principal on such date.

*** The Issuer reserves the right, in its sole and absolute discretion and for any reason, to increase or decrease the Maximum Acceptance Amount and/or to accept less than or more than the Maximum Acceptance Amount (or not to accept any Bonds) for purchase pursuant to the Offer.

THE OFFER COMMENCES ON 22 NOVEMBER 2021 AND WILL EXPIRE AT 5:00 P.M. (CET) ON 29 NOVEMBER 2021 (THE "EXPIRATION DEADLINE"). UNLESS EXTENDED, WITHDRAWN OR TERMINATED AT THE SOLE DISCRETION OF THE ISSUER.

Custodians, Intermediaries, Direct Participants and Clearing Systems will have deadlines for receiving instructions prior to the Expiration Deadline and Bondholders should contact the intermediary through which they hold their Bonds as soon as possible to ensure proper and timely delivery of instructions.

Rationale for the Offer

The Offer responds to the Issuer's active debt management aiming to deleverage and optimise its capital structure.

Purchase Price

The price payable in respect of the Bonds accepted for purchase (the "**Purchase Price**") will be determined as provided herein by reference to a fixed purchase yield of -0.5 per cent. (the "**Fixed Purchase Yield**").

The Purchase Price will be determined in accordance with market convention and expressed as a percentage of the principal amount of the Bonds accepted for purchase pursuant to the Offer (rounded to the nearest 0.001 per

cent., with 0.0005 per cent. rounded upwards), and will equal (a) the value of all remaining payments of principal and interest on the Bonds up to and including the Residual Maturity Call Date (assuming full payment of principal on such date), discounted to the Settlement Date at a discount rate equal to the Fixed Purchase Yield, minus (b) Accrued Interest.

Maximum Acceptance Amount

The Issuer proposes to accept valid tenders of Bonds for purchase pursuant to the Offer up to the Maximum Acceptance Amount being an aggregate principal amount of EUR 500,000,000.00. The Issuer reserves the right, in its sole discretion and for any reason, to increase or decrease the Maximum Acceptance Amount and/or to accept less than or more than the Maximum Acceptance Amount (or not to accept any Bonds) for purchase pursuant to the Offer.

Accrued Interest Payment

On the basis of a Settlement Date of 2 December 2021, the Settlement Date will coincide with the Interest Payment Date. In respect of any Bonds accepted for purchase, the Accrued Interest will thus be zero, and interest for the preceding interest period will be paid by the paying agent in the ordinary manner through the existing coupon payment mechanism. If the Settlement Date would be different from 2 December 2021, the Issuer will also pay an amount equal to any accrued and unpaid interest on the Bonds from, and including, the Interest Payment Date for the Bonds immediately preceding the Alternative Settlement Date up to, but excluding, the Alternative Settlement Date.

Acceptance of tender instructions and pro-ration

Bonds validly tendered for purchase will be accepted in the Issuer's sole and absolute discretion and may be subject to pro-ration. In the event that the aggregate principal amount of Bonds for which valid Tender Instructions have been submitted is greater than the Maximum Acceptance Amount, such Tender Instructions, if accepted by the Issuer, will be accepted on a pro-rata basis, as further described in the Tender Offer Memorandum.

Summary of Action to be Taken

To tender Bonds in the Offer, a Bondholder should deliver, or arrange to have delivered on its behalf, via the relevant Clearing System and in accordance with the requirements of such Clearing System, a valid Tender Instruction that is received in each case by the Tender and Information Agent by the Expiration Deadline.

*Bondholders are advised to check with any bank, securities broker, custodian or other intermediary through which they hold Bonds when such intermediary would need to receive instructions from a Bondholder in order to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Offer by the deadlines specified in the Tender Offer Memorandum. **The deadlines set by any such intermediary and each Clearing System for the submission and withdrawal of Tender Instructions will be earlier than the relevant deadlines specified in the Tender Offer Memorandum.***

Tender Instructions must be submitted in respect of an aggregate principal amount of Bonds of no less than the Denomination, being EUR 100,000, and integral multiples of EUR 100,000 thereafter.

Bondholders held directly in the NBB Securities Settlement System or through a direct participant of the NBB Securities Settlement System (other than a Clearing System) must, in order to be eligible to participate in the Offer in the manner specified in the Tender Offer Memorandum, (i) arrange for the Bonds which they wish to tender to be deposited with an account in either of the Clearing Systems, and (ii) maintain, or where relevant, procure, access to an account in either of the Clearing Systems through which such Bonds can be traded, and to which both the Purchase Price and, if applicable, Accrued Interest Payment may be credited by the Issuer.

Bondholders who do not have access to an account, as described above, in either of the Clearing Systems (either directly or through a Direct Participant or other intermediary), or who do not deposit the Bonds which they wish to tender with a Direct Participant in either Clearing System, will not be able to submit a Tender Instruction to the Tender and Information Agent and will not be eligible to participate in the Offer in the manner specified in the Tender Offer Memorandum.

Any Bondholder who (i) holds its Bonds directly, or through a direct participant of the NBB Securities Settlement System, in an "N-Account" within the NBB Securities Settlement System, and (ii) is not eligible,

in accordance with Article 4 of the Belgian Royal Decree of 26 May 1994, to hold its Bonds (directly or indirectly) in an "X-Account" within the NBB Securities Settlement System, and who is therefore unable to transfer the relevant Bonds with to account in either of the Clearing Systems and (iii) who is eligible to view and participate in the Offer, may contact the Tender and Information Agent for further information, using the contact details set out below.

The Issuer may, in its sole discretion, extend, re-open, amend, waive any condition of or terminate the Offer at any time (subject to applicable law and as provided in the Tender Offer Memorandum). Details of any such extension, re-opening, amendment, waiver or termination will be announced as provided in the Tender Offer Memorandum as soon as reasonably practicable after the relevant decision is made.

Indicative Timetable

Events	Times and Dates
Commencement of the Offer	
Offer announced by way of announcements on the relevant Notifying News Service(s), through the Clearing Systems (and the NBB Securities Settlement System for delivery to participants in the NBB Securities Settlement System).	22 November 2021
Tender Offer Memorandum available from the Tender and Information Agent.	
Expiration Deadline	
Deadline for receipt of valid Tender Instructions by the Tender and Information Agent in order for Bondholders to be able to participate in the Offer and to be eligible to receive the Purchase Price and, if applicable, Accrued Interest Payment on the Settlement Date.	29 November 2021 5:00 p.m. (CET)
Announcement of Results	
The Issuer will announce its decision (i) whether to accept valid tenders of Bonds for purchase pursuant to the Offer (including, if applicable, the Settlement Date for the Offer), (ii) the final aggregate principal amount of the Bonds tendered pursuant to the Offer, (iii) the aggregate principal amount of Bonds accepted for purchase pursuant to the Offer and the pro-ratio factor, if applicable.	As soon as reasonably practicable on 30 November 2021
Settlement Date	
Expected settlement date for the Offer.	2 December 2021

Unless stated otherwise, announcements in connection with the Offer will be made on the website of the Luxembourg Stock Exchange. Announcements may also be (i) made by the delivery of notices to the Clearing Systems for communication to Direct Participants, (ii) made through the NBB Securities Settlement System for delivery to participants in the NBB Securities Settlement System, and (iii) made by the issue of a press release to one or more Notifying News Service(s). Copies of all such announcements, press releases and notices can also be obtained from the Tender and Information Agent, the contact details for which are set out below. Significant delays may be experienced where notices are delivered to the NBB Securities Settlement System and the Clearing Systems, and Bondholders are urged to contact the Tender and Information Agent for the relevant announcements during the course of the Offer. In addition, Bondholders may contact the Dealer Managers for information using the contact details set out below.

THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014 ("MAR").

FOR THE PURPOSES OF MAR AND ARTICLE 2 OF COMMISSION IMPLEMENTING REGULATION (EU) 2016/1055, THIS ANNOUNCEMENT IS MADE ON BEHALF OF SOLVAY SA BY MR. KARIM HAJJAR, CFO SOLVAY SA.

Further Information

A complete description of the terms and conditions of the Offer is set out in the Tender Offer Memorandum. Before making a decision with respect to the Offer, Bondholders should carefully consider all of the information in the Tender Offer Memorandum.

HSBC Continental Europe and ING Bank N.V. are the dealer managers (the "**Dealer Managers**") for the Offer and Lucid Issuer Services Limited is the tender and information agent (the "**Tender and Information Agent**") for the Offer.

Questions and requests for assistance in connection with the Offer may be directed to:

DEALER MANAGERS

HSBC Continental Europe
38, Avenue Kléber
75116 Paris
France
Telephone: +44 20 7992 6237
Attention: Liability Management
Email: LM_EMEA@hsbc.com

ING Bank N.V.
Foppingadreef 7
1102 BD Amsterdam
The Netherlands
Telephone: +44 20 7767 6784
Attention: Liability Management Team
Email: liability.management@ing.com

TENDER AND INFORMATION AGENT

Lucid Issuer Services Limited
The Shard
32 London Bridge Street
London SE1 9SG
United Kingdom
Telephone: +44 20 7704 0880
Attention: Thomas Choquet / Mu-Yen Lo
Email: solvay@lucid-is.com

None of the Dealer Managers, the Tender and Information Agent, the Issuer, nor any director, officer, employee, agent or affiliate of any such person, is acting for any Bondholder, or will be responsible to any Bondholder for providing any protections which would be afforded to its clients or for providing advice in relation to the Offer, and accordingly none of the Dealer Managers, the Tender and Information Agent, the Issuer, nor any director, officer, employee, agent or affiliate of, any such person makes any recommendation whether Bondholders should tender Bonds in the Offer. If any Bondholder is in any doubt as to the action it should take or is unsure of the impact of the Offer, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser.

Offer and Distribution Restrictions

United States

The Offer is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person ((each a "**U.S. Person**") as defined in Regulation S of the United States Securities Act of 1933, as amended (the "**Securities Act**")). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, copies of the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to a U.S. Person and the Bonds cannot be tendered in the Offer by any such use, means, instrumentality or facility or from or within

or by persons located or resident in the United States or by any U.S. Person. Any purported tender of Bonds in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Bonds made by a person located in the United States a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Each holder of Bonds participating in the Offer will represent that it is not a U.S. Person located in the United States and is not participating in the Offer from the United States, or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in the Offer from the United States and who is not a U.S. Person. As used herein and elsewhere in the Tender Offer Memorandum, "**United States**" means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

United Kingdom

The communication of the Tender Offer Memorandum and any other documents or materials relating to the Offer is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order")) or persons who are within Article 43(2) of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

France

The Offer is not being made, directly or indirectly, to the public in the Republic of France ("**France**"). Neither the Tender Offer Memorandum nor any other documents or offering materials relating to the Offer have been or shall be distributed to the public in France and only (i) providers of investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers*) and/or (ii) qualified investors (*investisseurs qualifiés*), acting for their own account and all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 of the French *Code Monétaire et Financier*, are eligible to participate in the Offer. The Tender Offer Memorandum and any other document or material relating to the Offer have not been and will not be submitted for clearance (*visa*) to nor approved by the *Autorité des marchés financiers*.

Italy

None of the Offer, the Tender Offer Memorandum or any other documents or materials relating to the Offer have been or will be submitted to the clearance procedure of the Commissione Nazionale per le Società e la Borsa ("**CONSOB**") pursuant to Italian laws and regulations.

The Offer is being carried out in the Republic of Italy as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the "**Financial Services Act**") and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended.

Bondholders, or beneficial owners of the Bonds located in the Republic of Italy, can tender some or all of their Bonds pursuant to the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties *vis-à-vis* its clients in connection with the Bonds or the Offer.

General

Neither the Tender Offer Memorandum nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Bonds (and tenders of Bonds for purchase pursuant to the Offer will not be accepted

from Bondholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require an Offer to be made by a licensed broker or dealer and either Dealer Manager or any of their respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made by such Dealer Manager or such affiliate, as the case may be, on behalf of the Issuer in such jurisdiction.

In addition to the representations referred to above in respect of the United States, each Bondholder participating in the Offer will be deemed to give certain other representations as set out in section "*Procedures for Participating in the Offer*" of the Tender Offering Memorandum will be deemed to give certain representations in respect of the other jurisdictions referred to above and generally as set out in section "*Procedures for Participating in the Offer*" of the Tender Memorandum. Any tender of Bonds for purchase pursuant to the Offer from a Bondholder that is unable to make these representations will not be accepted.

Each of the Issuer, the Dealer Managers and the Tender and Information Agent reserves the right, in its sole and absolute discretion, to investigate, in relation to any tender of Bonds for purchase pursuant to the Offer, whether any such representation given by a Bondholder is correct and, if such investigation is undertaken and as a result the Issuer determines (for any reason) that such representation is not correct, such tender or submission may be rejected.