

Managing Challenges

Solvay 2008

An international Chemical and Pharmaceutical Group

SOLVAY
MAIN PARTNER
SOLARIMPULSE



Solvay 2008

EUR 9 490 million sales
EUR 449 million net earning
EUR 965 million operating result
EUR 866 million cash flow

Employing 29 433 people | Present in 50 countries on every continent | With 400 sales and production facilities with more than 95% of sales come from outside Belgium and about 50% from outside the European Union | Stable or rising dividends for the past 27 years | Operates in three Sectors: Pharmaceuticals, Chemicals and Plastics | Listed on NYSE Euronext Brussels

A global presence

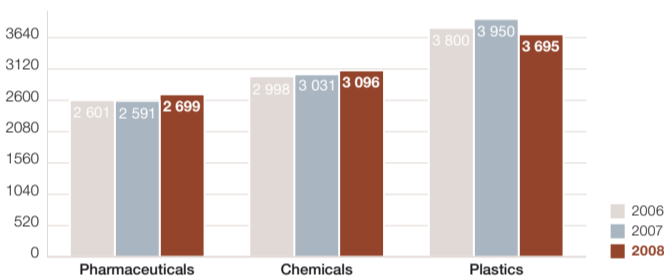
Europe	57 %	The Americas	31 %
European Union (27)	51 %	NAFTA	22 %
Other European countries	6 %	Mercosur	9 %
Asia-Pacific	9 %	Rest of world	3 %

Customer markets

Human health	30 %	Paper	4 %
Construction and architecture	14 %	Detergents, cleaning and hygiene products	3 %
Automobile industry	9 %	Packaging	3 %
Chemical industry	9 %	Consumer goods	2 %
Glass industry	6 %	Human and animal food processing	1 %
Electricity and electronics	5 %	Other industries	9 %
Water and environment	4 %		

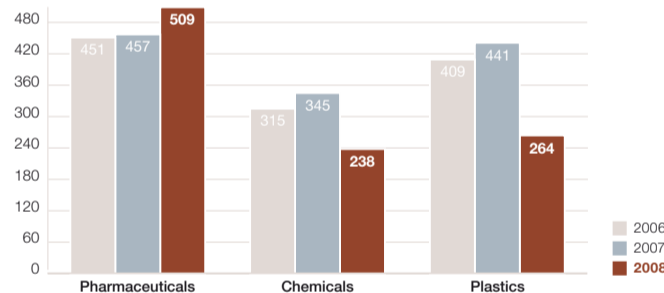
Activities

Group sales 2008 = EUR 9 490 million



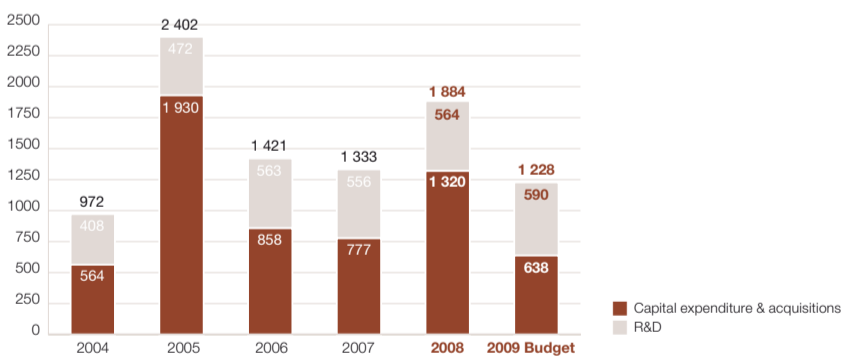
Group REBIT 2008 = EUR 965 million

(Including "Corporate & Business Support": EUR -46 million)



Expenditure for the future

Total Group capital expenditure, acquisitions and R&D 2008 = EUR 1 884 million



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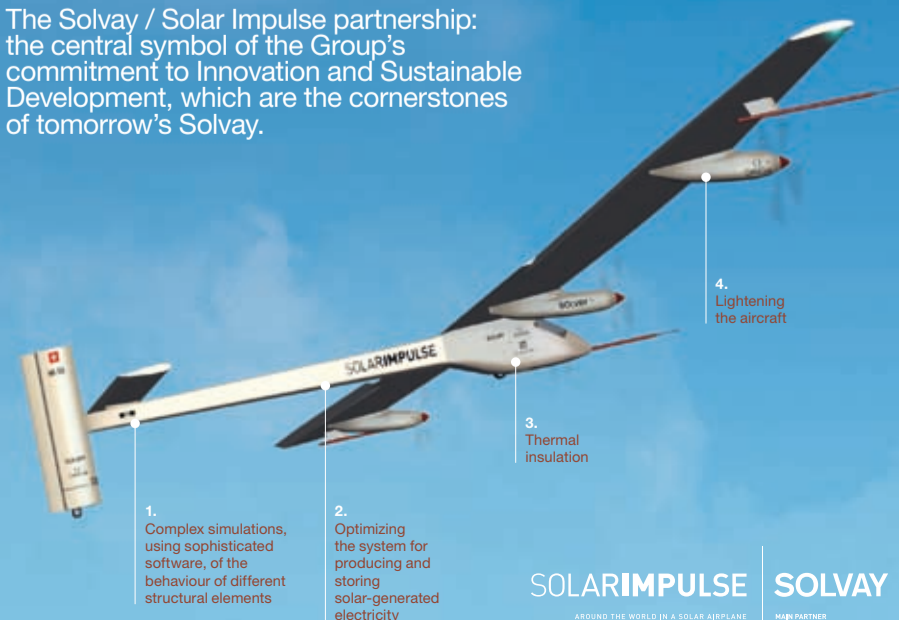
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The Solvay / Solar Impulse partnership: the central symbol of the Group's commitment to Innovation and Sustainable Development, which are the cornerstones of tomorrow's Solvay.



1. Complex simulations, using sophisticated software, of the behaviour of different structural elements

2. Optimizing the system for producing and storing solar-generated electricity

3. Thermal insulation

4. Lightening the aircraft

SOLARIMPULSE | **SOLVAY**

AROUND THE WORLD IN A SOLAR AIRPLANE

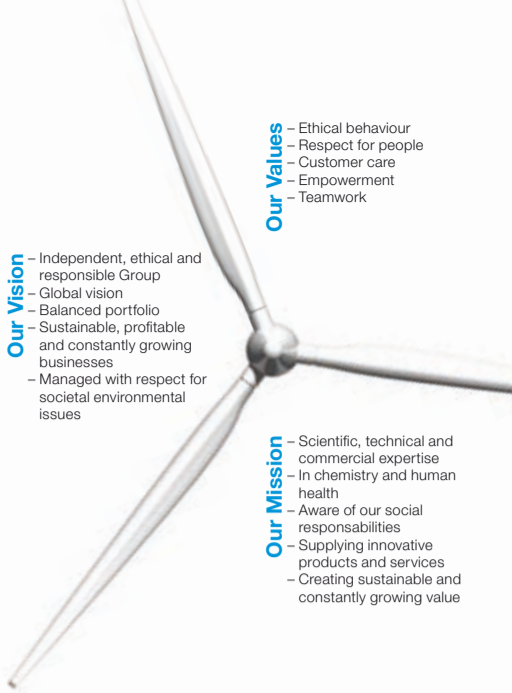
MAIN PARTNER

Sustainable Development: A Driver for Innovation and Long-Term Value Creation

The concern for Sustainable Development both dictates Solvay's actions in the current rigorous climate and directs our long-term growth strategy.

Our Group is unambiguously committed to sustainable and profitable growth, operating on three fronts:

- giving priority to **growth** - in pharmaceuticals, chemicals and selected plastics;
- **innovation**, the key to growth and to constantly improving competitiveness; and
- **expanded presence in Asia, the Americas and Eastern Europe.**



Our Vision

- Independent, ethical and responsible Group
- Global vision
- Balanced portfolio
- Sustainable, profitable and constantly growing businesses
- Managed with respect for societal environmental issues

Our Values

- Ethical behaviour
- Respect for people
- Customer care
- Empowerment
- Teamwork

Our Mission

- Scientific, technical and commercial expertise
- In chemistry and human health
- Aware of our social responsibilities
- Supplying innovative products and services
- Creating sustainable and constantly growing value

Pharmaceuticals Sector

Solvay's Pharmaceuticals Sector consistently strives to develop and bring to the market drugs with improved therapeutic efficiency which fulfill carefully selected, unmet medical needs. Solvay Pharmaceuticals seeks to drive innovation in the pharmaceutical industry while placing patients at the heart of its professions and organization.



Key figures [EUR million]

	2006	2007	2008
Sales	2 601	2 591	2 699
REBIT	451	457	509
REBITDA	554	559	617
Depreciation	113	140	121
Capital expenditure	201	73	506
R&D	424	415	428
Headcount*	10 088	9 178	9 660

* Full-time equivalents at January 1 of the following year for 2006 and 2007; December 31 of the same year for 2008.

Main products

	Europe	N. America	World
Fibrates	1	1	1
Antivertigo products	1	1	1
Pancreatic enzymes	1	1	1
Antispasmodics (irritable bowel syndrome)	2	2	1
Female hormone treatment	3	2	2
Male hormone treatment	3	1	1

Strategy

Solvay Pharmaceuticals operates in two key therapeutic fields, in which it undertakes a full range of Research and Development activities: Cardiometabolics (including the fenofibrate franchise); and Neuroscience.

These are supplemented by two niche areas in which Solvay is well-established, with extensive know-how: Flu vaccines and Pancreatic enzymes. And by two other commercially important fields where existing products receive management and R&D support: Female and male hormone treatments, and Gastroenterology.

Chemicals Sector

Modern chemistry laid the foundations for the development and well-being of mankind. Throughout its history, the Solvay group has been at the forefront of progress. Now more than ever, contemporary challenges indicate that the future of life lies in the future of chemistry.



Key figures [EUR million]

	2006	2007	2008
Sales	2 998	3 031	3 096
REBIT	315	345	238
REBITDA	484	508	398
Depreciation	201	248	85
Capital expenditure	270	315	410
R&D	33	37	37
Headcount*	8 691	8 395	8 966

* Full-time equivalents at January 1 of the following year for 2006 and 2007; December 31 of the same year for 2008.

Main products

	Europe	World
Soda ash	1	1
Sodium bicarbonate	1	1
Hydrogen peroxide	1	1
Caustic soda	2	3

Strategy

- Intensifying our geographic expansion through investment in flagship products and high-growth regions;
- growing in specialties, mainly bicarbonate and fluorinated and organic specialties;
- continuing our technological innovation;
- consolidating our competitiveness through operational excellence, world-class plants, and skilled management of energy and our product portfolio.

Plastics Sector

Solvay Plastics is continuously reinforcing its vast range of plastics and innovative materials to answer the many environmental, economic and human challenges of tomorrow in close partnership with its customers.



Key figures [EUR million]

	2006	2007	2008
Sales	3 800	3 950	3 695
REBIT	409	441	264
REBITDA	595	636	458
Depreciation	192	195	201
Capital expenditure	367	334	393
R&D	88	87	79
Headcount*	8 889	8 977	8 816

* Full-time equivalents at January 1 of the following year for 2006 and 2007; December 31 of the same year for 2008.

Main products

	Europe	World
Fluorinated polymers	1	3
Other Specialty Polymers	amongst the world leaders	
Inergy Automotive Systems (fuel systems)	amongst the 2 world leaders	
Vinyls	2	3
Pipeline (pipes & fittings)	leader on its markets	

Strategy

- Constantly reinforcing the robustness of our businesses;
- Focusing on:
 - > Society's fundamental long-term needs like water, energy savings, housing, health and well-being;
 - > Attractive growth regions like the BRIC countries (Brazil, Russia, India, China) and central and eastern Europe;
- Speeding growth by seizing opportunities in materials sciences;
- Keeping innovation and R&D as absolute priorities.

New Business Development

Looking ahead is a cornerstone of the Group's strategy fostering sustainable and profitable growth. Solvay's New Business Development teams have been set up to create innovative materials and systems based on leading edge technologies, beyond those implemented today in the Group's activities.



The new businesses will supplement our current activities or will contribute to creating new activities that will be integrated into the existing Sectors. The objective is to contribute EUR 500 million of annual sales by 2015.

The NBD activity is organized into strategic platforms around particular themes.

The Organic Electronics platform

- OLEDs;
- Third-generation (organic) photovoltaic cells;
- printed electronics.

The Renewable Energies platform: the energies of tomorrow

- materials and components for manufacturing fuel cells;
- hydrogen storage solutions.

The Nanotechnologies platform

The Renewable Chemistry and Industrial Biotechnology platform