

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").

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23 August 2023

**SOLVAY FINANCE ANNOUNCES EXTENSION OF THE EARLY TENDER DEADLINE IN  
RESPECT OF THE TENDER OFFER TO PURCHASE UNDATED DEEPLY  
SUBORDINATED NC8.5 BONDS FOR CASH**

On 4 August 2023, Solvay Finance (the "Offeror") launched an invitation to holders of its outstanding €500,000,000 Undated Deeply Subordinated Fixed to Reset Rate Perp-NC8.5 Bonds irrevocably guaranteed on a subordinated basis by Solvay SA (ISIN: XS1323897725) (the "Bonds") to tender any and all of such Bonds for purchase by the Offeror for cash subject to the satisfaction (or waiver) of the Implementation Condition (as defined in the Tender Offer Memorandum, as defined below) (such invitation, the "Offer"). The Offer is being made on the terms and subject to the conditions contained in the tender offer memorandum dated 4 August 2023 (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 and distribution 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 the Bonds	ISIN / Common Code	Coupon until		Optional Redemption Date	Optional Redemption Date	Outstanding Principal Amount	Purchase Price	Total Early Purchase Price <sup>1</sup>	Early Purchase Price <sup>1</sup>	Amount subject to the Offer
		the First	First							
Undated Deeply Subordinated Fixed to Reset Rate Perp-NC8.5 Bonds	XS1323897725 / 132389772	5.869 per cent. per annum	5.869 per cent. per annum	3 June 2024	3 June 2024	€500,000,000	100.00 per cent. (being €1,000 per annum)	101.75 per cent. (being €1,000 per annum)	1.75 per cent. (being €1,000 per annum)	101.75 per cent. (being €1,000 per annum)

**Extension of Early Tender Deadline**

Pursuant to (and on the terms set out in) the Tender Offer Memorandum, the Offeror may at its option and in its sole and absolute discretion amend the Early Tender Deadline for the Offer.

In order to provide Holders with further time to submit valid Tender Instructions to the Tender and Information Agent that would (subject to the conditions described in the Tender Offer Memorandum) result in such Holders being eligible to receive the Early Tender Fee, notice is hereby given by the Offeror that, with immediate effect, the Early Tender Deadline shall be amended from 5.00 p.m. (CEST) on 22 August 2023 to

<sup>1</sup> The Total Early Purchase Price will be payable for Bonds validly tendered at or prior to the Early Tender Deadline and illustrates the sum of the Purchase Price and the Early Tender Fee.

5.00 p.m. (CEST) on 5 September 2023 (being the same time and date as the Expiration Deadline). Accordingly, all references to the Early Tender Deadline in the Tender Offer Memorandum shall be to 5.00 p.m. (CEST) on 5 September 2023.

In order to be eligible to receive the Early Tender Fee pursuant to the Offer, Holders must validly tender their Bonds for purchase by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Tender and Information Agent by 5.00 p.m. (CEST) on 5 September 2023 and not subsequently revoke such Tender Instruction in the circumstances in which such revocation is permitted.

Those Holders who have already validly submitted their Tender Instructions to the Tender and Information Agent do not need to take any further action.

All other terms and conditions of the Offer remain unchanged and are as set out in the Tender Offer Memorandum. The Offeror, however, reserves the right to, at its option and in its sole discretion, make further changes to the terms of the Offer, in accordance with the terms of the Tender Offer Memorandum.

**THE OFFER COMMENCED ON 4 AUGUST 2023. THE EARLY TENDER DEADLINE HAS BEEN EXTENDED TO 5.00 P.M. (CEST) ON 5 SEPTEMBER 2023, WHEN THE OFFER WILL EXPIRE UNLESS SUCH DEADLINES AND/OR THE OFFER ARE EXTENDED, RE-OPENED, AMENDED, WITHDRAWN AND/OR TERMINATED AT THE SOLE AND ABSOLUTE DISCRETION OF THE OFFEROR. IN ORDER FOR ANY BONDHOLDER TO BE ELIGIBLE FOR THE EARLY TENDER FEE, THE RELEVANT TENDER INSTRUCTION MUST BE RECEIVED BY THE TENDER AND INFORMATION AGENT AT OR BEFORE THE EARLY TENDER DEADLINE. TENDER INSTRUCTIONS, ONCE SUBMITTED, MAY NOT BE WITHDRAWN EXCEPT IN THE CIRCUMSTANCES OUTLINED IN THE TENDER OFFER MEMORANDUM.**

**The deadlines set by an intermediary or clearing system for the submission and withdrawal of Tender Instructions will be earlier than the relevant deadlines specified in the Tender Offer Memorandum and this announcement.**

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**FOR THE PURPOSES OF MAR AND ARTICLE 2 OF COMMISSION IMPLEMENTING REGULATION (EU) 2016/1055, THIS ANNOUNCEMENT IS MADE BY KARIM HAJJAR, CHIEF FINANCIAL OFFICER.**

#### **Further Information**

A complete description of the terms and conditions of the Offer is set out in the Tender Offer Memorandum (as amended by way of this announcement). Before making a decision with respect to the Offer, Bondholders should carefully consider all of the information in the Tender Offer Memorandum (as amended by way of this announcement).

BNP Paribas, Citigroup Global Markets Europe AG, Morgan Stanley & Co. International plc and MUFG Securities (Europe) N.V. are the dealer managers (together, the "**Dealer Managers**") for the Offer and D.F. King Ltd. 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

##### **BNP Paribas**

16, boulevard des Italiens  
75009 Paris  
France

Telephone: +33 1 55 77 78 94

Attention: Liability Management Group

Email: liability.management@bnpparibas.com [mailto:](mailto:liability.management@bnpparibas.com)

##### **Citigroup Global Markets Europe AG**

Reuterweg 16  
60323 Frankfurt am Main  
Germany

Telephone: +44 20 7986 8969

Attention: Liability Management Group

E-mail: liabilitymanagement.europe@citi.com

##### **Morgan Stanley & Co. International plc**

25 Cabot Square  
Canary Wharf  
London E14 4QA  
United Kingdom

Telephone: +44 20 7677 5040

Attention: Global Debt Advisory Group

E-mail: debt\_advisory@morganstanley.com [mailto:](mailto:debt_advisory@morganstanley.com)

##### **MUFG Securities (Europe) N.V.**

World Trade Center  
Tower H, 11th Floor  
Zuidplein 98  
1077 XV Amsterdam  
The Netherlands

Telephone: +33 (0)1 7091 4255

Attention: Liability Management Group

E-mail: liability.management@mufgsecurities.com

#### TENDER AND INFORMATION AGENT

##### **D.F. King Ltd.**

65 Gresham Street  
London EC2V 7NQ  
United Kingdom

Tel: +44 20 7920 9700

Email: Solvay@dfkingltd.com

Tender Website: <https://www.dfkingltd.com/solvay>

None of the Dealer Managers, the Tender and Information Agent, the Offeror, Solvay SA, nor any director, officer, employee, agent or affiliate of any such person, is acting for any Holder, nor will be responsible to any Holder for providing any protections which might 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 Offeror, Solvay SA, nor any director, officer, employee, agent or affiliate of any such person, makes any recommendation as to whether or not Holders should tender Bonds pursuant to the Offer. If any Bondholder is in any doubt as to the contents of the Tender Offer Memorandum (including any information incorporated by reference therein) or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any financial, accounting, regulatory and tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax, regulatory 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 mail 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. 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, this announcement 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 any person located or resident in the United States and the Bonds cannot be tendered in the Offer by any such use, means, instrumentality or facility or from within the United States or by any person located or resident in the United States. 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 any person located in the United States or 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 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. For the purposes of this and the above paragraph, “**United States**” means the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia.

### ***Italy***

None of the Offer, the Tender Offer Memorandum, this announcement or any other document or materials relating to the Offer have been submitted to the clearance procedures of the *Commissione Nazionale per le Società e la Borsa* (CONSOB) pursuant to Italian laws and regulations. The Offer is being carried out in 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.

Accordingly, Holders or beneficial owners of the Bonds that are located in Italy can tender Bonds for purchase pursuant to the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in 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 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB, the Bank of Italy 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 and/or the Offer.

### ***United Kingdom***

The communication of the Tender Offer Memorandum, this announcement 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. 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 (the “**Financial Promotion Order**”)) or persons who are existing members or creditors of the Offeror or other persons falling within Article 43(2) of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be communicated in accordance with the Financial Promotion Order.

### ***France***

The Tender Offer Memorandum, this announcement and any other offering material relating to the Offer may be distributed in France only to qualified investors (*investisseurs qualifiés*) as defined in Article 2(e) of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). Neither the Tender Offer Memorandum, this announcement nor any other offering materials relating to the Offer have been or will be submitted for clearance to, or approved by, the *Autorité des Marchés Financiers*.

### ***Belgium***

Neither the Tender Offer Memorandum, this announcement nor any other documents or materials relating to the Offer have been or will be notified to, and neither the Tender Offer Memorandum, this announcement nor any other documents or materials relating to the Offer have been or will be approved by, the Belgian Financial Services and Markets Authority (*Autoriteit voor Financiële Diensten en Markten/Autorité des Services et Marchés Financiers*).

The Offer is not being made, and will not be made or advertised, directly or indirectly, in Belgium to any individual qualifying as a consumer within the meaning of Article I.1 of the Belgian Code of Economic Law (*Wetboek van economisch recht/Code de droit économique*), as amended (a “**Belgian Consumer**”), and neither the Tender Offer Memorandum, this announcement nor any other documents or materials relating to the Offer have been or will be distributed, directly or indirectly, to Belgian Consumers.

### ***General***

Neither the Tender Offer Memorandum nor this announcement constitutes an offer to buy or a solicitation of an offer to sell Bonds (and tenders of Bonds for purchase pursuant to the Offer will not be accepted from Holders) in any circumstances in which such offer or solicitation is unlawful. In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer and any of the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in such jurisdiction, the Offer shall be deemed to be made by such Dealer Manager or affiliate, as the case may be, on behalf of the Offeror in such jurisdiction.

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

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