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Solvay to sell barium, strontium and sodium percarbonate businesses to Latour Capital

Brussels, November 23, 2020

Solvay has reached an agreement with Latour Capital to sell its technical-grade barium and strontium business in Germany, Spain and Mexico as well as its sodium percarbonate business in Germany. Solvay's barium and strontium business includes a joint venture with Chemical Products Corporation (CPC), which is part of the transaction. The agreement is a key step towards streamlining Solvay's portfolio while reducing the Group's footprint by exiting its position in niche technical-grade chemicals markets. The divestment also aligns with Solvay's G.R.O.W. strategy, announced last year.

"We have established a global leadership position in the technical-grade barium and strontium business with a diversified customer base. Building on this strong foundation, the new owner has shown a strong willingness to develop the business and its employees further," explained Rodrigo Elizondo, president of Solvay's Special Chem business unit.

"We thank Solvay for their more than 15 years of successful partnership. CPC will continue to operate its core barium chemicals business, taking advantage of opportunities to diversify the portfolio by leveraging our strong position in the North American market and the outstanding application-specific technology," added Tom Bourdon, president of CPC.

Solvay's Germany-based sodium percarbonate business was deemed essential during this unprecedented sanitary crisis and is very resilient. "Over the years, we have built up a highly efficient production process as well as strong partnerships with global customers that the new owner will keep leveraging upon," adds Marco Giannuzzi, Solvay Peroxides EMEA General Manager.

"Under Solvay's umbrella, both businesses have established leading competitive positions and proved to have very efficient production processes. We are convinced by the teams' strong operational know-how, by the industrial sites' operational excellence and by the intrinsic product quality. We will support the management to deliver an ambitious and sustainable growth strategy, with the right investments in capacities and continuous improvements on ESG matters," concludes Didier Gaudoux, partner at Latour Capital.



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The completion of the transaction, which shall take place in Q1'21, remains subject to the completion of information and consultation procedures with employees representatives and the approval from the relevant regulatory authorities.

Safe harbor

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About Latour Capital

Latour Capital is an independent French private equity company with a strong operational expertise. With over €1.5 billion in assets under management and c.15 investment professionals, Latour Capital is an active shareholder, strongly involved in its portfolio companies alongside management teams. It invests primarily in companies showing strong growth potential, both in France and abroad. Latour Capital also has a previous track record in industrial carve-outs. For further information: <http://www.latour-capital.co.uk/>

About Chemical Products Corporation (CPC)

CPC has been under private ownership since 1933 and is conducting its own core Barium and Sulfur manufacturing operations at its headquarters in Cartersville, Georgia, USA. Furthermore, CPC is active in Barite and Celestite mining and beneficiation operations in Mexico. Visit CPC on the web : www.cpc-us.com

About Solvay

Solvay is a science company whose technologies bring benefits to many aspects of daily life. With more than 24,100 employees in 64 countries, Solvay bonds people, ideas and elements to reinvent



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progress. The Group seeks to create sustainable shared value for all, notably through its Solvay One Planet plan crafted around three pillars: protecting the climate, preserving resources and fostering better life. The Group's innovative solutions contribute to safer, cleaner, and more sustainable products found in homes, food and consumer goods, planes, cars, batteries, smart devices, health care applications, water and air purification systems. Founded in 1863, Solvay today ranks among the world's top three companies for the vast majority of its activities and delivered net sales of €10.2 billion in 2019. Solvay is listed on Euronext Brussels (SOLB) and Paris and in the United States, where its shares (SOLVY) are traded through a Level I ADR program. Learn more at www.solvay.com.

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