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FULL YEAR AND 4TH QUARTER 2013 FINANCIAL REPORT

FORENOTE

All references to 2012 Income Statement data are restated for:

- the Group's new business organization effective as from January 1, 2013;
- the application of IAS 19 revised;
- the Group's European Chlorovinyls activities planned to be contributed to the JV with Ineos.

The European Chlorovinyls business activities are reflected as "Assets Held For Sale" on the Balance Sheet (in one single line) and as discontinued operations in the Income Statement as required by IFRS.

As from December 31, 2013, Benvic (the PVC compounding business) is reflected in the Balance Sheet as "Assets Held for Sale", but as continued operations in the Income Statement.

Chemlogics is consolidated in the financial statements from November 1, 2013.

Furthermore, Solvay is presenting Adjusted Income Statement performance indicators that exclude non-cash Purchase Price Allocation (PPA) accounting impacts related to the Rhodia acquisition.

SOLVAY GROUP
4TH QUARTER AND FULL YEAR 2013 BUSINESS REVIEW

Q4 Highlights

- Group net sales at € 2,417 m, down (5)% yoy, with volumes (1)%, prices (3)%, forex (4)% and scope 3%. Allowing for CER phase out, volumes up by 1%
- REBITDA at € 384 m, down (6)% yoy. Allowing for CER phase out, exceptional guar effects and Chemlogics REBITDA up by 8%
  - > Advanced Formulations (previously named Consumer Chemicals) at € 87 m, down (16)% yoy;
  - > Advanced Materials at € 160 m, up 18%;
  - > Performance Chemicals at € 186 m, up 4%;
  - > Functional Polymers at € 14 m (€ (1) m in 2012);
- Adjusted EBIT at € 131 m (€ 342 m in 2012)
- Adjusted Net Income, Group share at € 25 m (€ 198 m in 2012) mainly due to portfolio related non-recurring items
- Adjusted EPS at € 0.30 (€ 2.39 in 2012)

FY Highlights

- Group net sales at € 9,938 m, down (5)% yoy
- REBITDA at € 1,663 m (€ 1,896 m in 2012), overall flat allowing for CER phase out, exceptional guar effects and Chemlogics
- Adjusted Net Income, Group share at € 378 m (€ 690 m in 2012) mainly due to portfolio related non-recurring items
- Adjusted EPS at € 4.54 (€ 8.37 in 2012)
- Strong FCF at € 524 m; net debt decreased by € 23 m to €1,102 m. € 1,200 m Hybrid financing accounted as equity
- **Stable dividend proposed compared to 2012: € 3.20 gross per share, € 2.40 net**

Portfolio upgrade continuing

- Successful integration of Chemlogics and strong start to synergies delivery
- Progress with Chlorvinyls divestments in Indupa and Benvic's PVC compounds as well as the establishment of the European JV with Ineos
- Strategic options for Eco-Services being explored

Quote of the CEO

In 2013, Solvay made headway in creating a higher growth, less cyclical and more valuable company, while keeping a healthy balance sheet and generating solid free cash flows. The numerous excellence programs, ranging from manufacturing to innovation and marketing and sales, have started to bear fruit. In 2014, the Group will continue its transformation with a specific focus on the completion of initiated projects.

Outlook

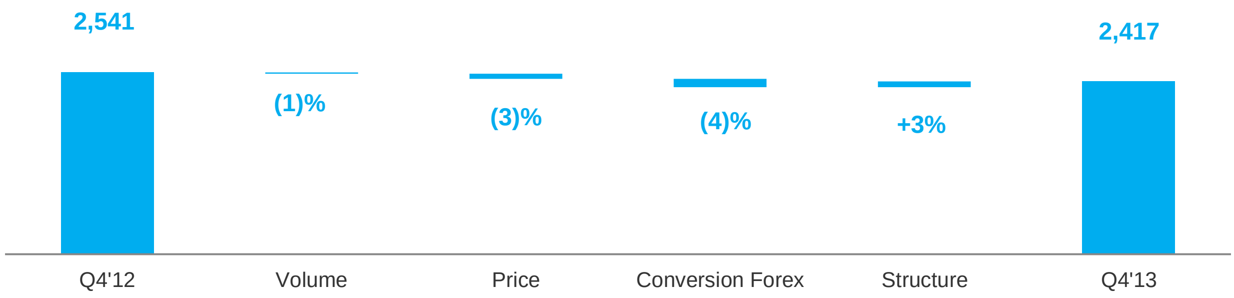
So far into the year some of Solvay's end markets have shown early signs of improvement and the Group is well-placed to benefit from better macroeconomic conditions. Although Solvay remains cautious, it is confident that 2014 will show REBITDA growth supported by the delivery of excellence programs.

SOLVAY GROUP
4TH QUARTER 2013 BUSINESS REVIEW

Key data (in million EUR)	Adjusted Q4 2013	Adjusted Q4 2012	% YoY evolution	IFRS Q4 2013	IFRS Q4 2012
Net Sales	2,417	2,541	*(5)%*	2,417	2,541
REBITDA	**384**	**407**	***(6)%***		
REBIT	**200**	**250**	***(20)%***	**171**	**218**
Non-recurring	(68)	92	*ns*	(68)	92
EBIT	**131**	**342**	***(62)%***	**102**	**310**
Net financial expenses	(18)	(86)	*79%*	(18)	(86)
Result before taxes	113	257	*(56)%*	84	225
Income taxes	(84)	(77)	*(10)%*	(74)	(66)
Net result from continuing operations	28	181	*(84)%*	10	159
Net result from discontinued operations	1	(4)	*ns*	1	(4)
Net income	**29**	**176**	***(83)%***	**11**	**155**
Non controlling interest	(4)	21	*ns*	(4)	21
Net income, Group share	**25**	**198**	***(87)%***	**7**	**176**
Basic EPS	0.30	2.39	*(0.87)*	0.08	2.13
Free cash flow	**246**	**251**	***(2)%***	**246**	**251**

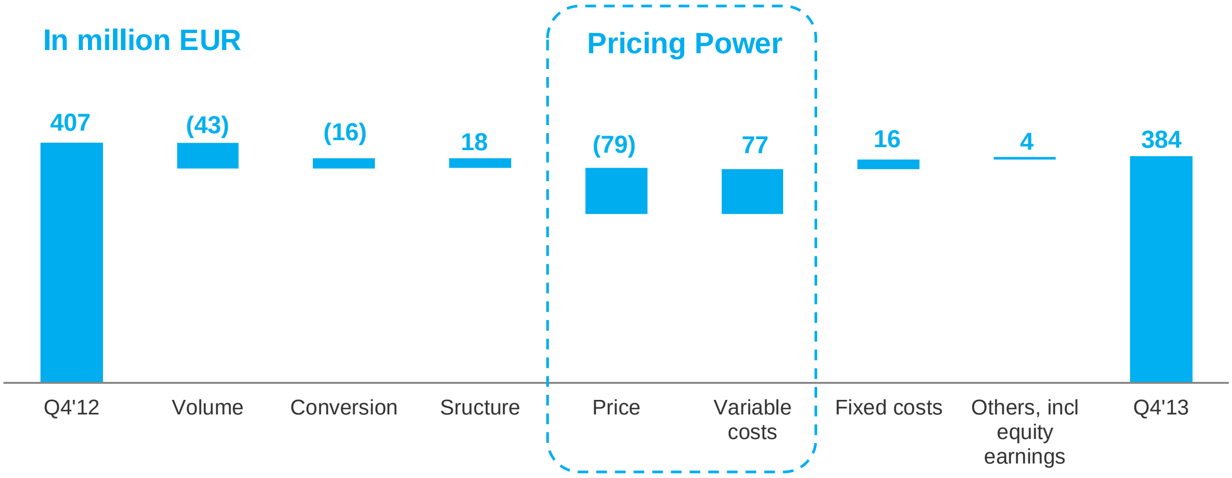
Net Sales

Factors influencing Group's net sales YoY evolution (% of Q4'12 Group's net sales)



In the fourth quarter of 2013, Group net sales of € 2,417 m, fell (5)% as a deflationary raw material environment affected pricing (3)% and foreign exchange developments weighed (4)%. This was partly compensated for by Chemlogics' two month contribution +3%. Volumes at Group level were down (1)% entirely due to the phasing out of carbon credit (CER) sales in the course of the year. Excluding the CER phase-out, volumes would have grown 1%. Net sales stood stable in Advanced Formulations, were down (4)% in Advanced Materials, (2)% in Performance Chemicals and (10)% in Functional Polymers.

Q4 2013 REBITDA YoY evolution



REBITDA at € 384 m (€ 407 m in 2012), declined (6)%. Allowing for the phasing out of CER sales, the guar exceptionals and Chemlogics, the REBITDA of the quarter would have grown by 8%.

Overall, in a deflationary raw material context, the reduction of selling prices of € (79) m yoy was substantially offset by reductions of € 77 m in raw material and energy costs. The resulting € (2) m negative net price effect on REBITDA is primarily due to the tail end of the guar effect in Advanced Formulations. Advanced Materials showed stable pricing, as Specialty Polymers' strong positioning compensated for a continued margin squeeze at Rare Earth Systems. Functional Polymers benefited from positive pricing thanks to the success of commercial excellence initiatives at Engineering Plastics. Excellence initiatives across businesses and functions offset fixed costs increases.

The yoy quarterly REBITDA evolution per operating segment broke down as follows: Advanced Formulations (16)%, Advanced Materials 18%, Performance Chemicals 4% and Functional Polymers (€ 14 m vs € (1) m in 2012).

The Group's REBITDA margin on net sales came in at 15.9% against 16.0% in 2012, a significant improvement on an underlying basis when taking into account the effects from the exceptional elements between periods.

Non-recurring Items of € (68) m (€ 92 m in 2012) included restructuring expenses € (14) m related to excellence initiatives and integration plans, as well as other costs primarily linked to environmental and litigation provisions of € (24) m. Furthermore, in the context of the advanced stage in the divestment process, Benvic PVC compounding business has been classified under Assets Held for Sale in the quarter, resulting in a non-cash impairment charge of € (32) m. As a reminder, the fourth quarter of 2012 included a positive € 149 m impact from the partial reversal of impairments relating to Soda Ash.

Adjusted EBIT amounted to € 131 m (€ 342 m in 2012), down (62)%, and included amortization and depreciation charges of € (164) m. On an IFRS basis, EBIT totaled € 102 m. The difference between IFRS and adjusted figures reflects the Rhodia purchase price allocation (PPA) amortization impact of € (29) m.

Net Financial Expenses narrowed to € (18) m (€ (86) m in 2012). Net charges on net debt amounted to € (41) m versus € (28) m in 2012, which included a € 17 m one-off non-cash income effect related to the decision to exercise the 2014 call option of the € 500 m Rhodia HY bond maturing in 2018.
The cost of discounting provisions for environmental and pension liabilities diminished to € (21) m from € (51) m in 2012. This was chiefly related to environmental reserves in the quarter including a positive one-off impact of € 9 m from higher discount rates. This compares with a € (16) m negative impact from lower discount rates in the fourth quarter of 2012.
Income from available for sale investments amounted to € 38 m (€ (2) m in 2012) and primarily included a € 36 m capital gain from the disposal of a non-core financial investment.

Adjusted Income Taxes of € (84) m (€ (77) m in 2012). They included non-cash provisions for prior-year items of € (68) m and a recognition of net deferred tax assets of € 40 m.

Net result from discontinued operations came in at € 1 m (€ (4) m in 2012) and comprised 3 main elements: Net income of the European chlorovinyls activities to be contributed to the JV with Ineos € (16) m, the non-cash impairment from the fair valuation of Solvay Indupa € (78) m and the last cash milestone of € 100 m received in connection with the divested pharma business.

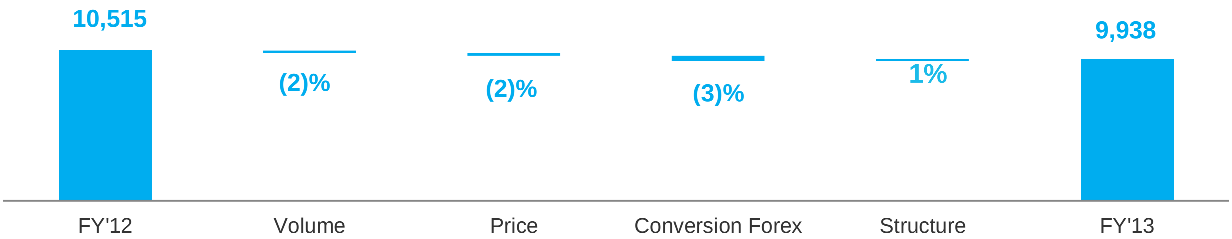
Adjusted Net Income was € 29 m (€ 176 m in 2012). Adjusted Net income Group Share came in at € 25 m and adjusted basic earnings per share at € 0.30. On an IFRS basis, Net income Group share amounted to € 7 m.

SOLVAY GROUP
FULL YEAR 2013 BUSINESS REVIEW

Key data (in million EUR)	Adjusted 2013	Adjusted 2012	% YoY evolution	IFRS 2013	IFRS 2012
Net Sales	9,938	10,515	*(5)%*	9,938	10,515
REBITDA	**1,663**	**1,896**	***(12)%***		
REBIT	**1,035**	**1,303**	***(21)%***	**886**	**1,127**
Non-recurring	(239)	55	*n.s.*	(239)	55
EBIT	**796**	**1,357**	***(41)%***	**647**	**1,181**
Net financial expenses	(210)	(360)	*(42)%*	(210)	(360)
Result before taxes	585	997	*(41)%*	437	820
Income taxes	(229)	(291)	*(21)%*	(187)	(241)
Net result from continuing operations	357	705	*(49)%*	249	579
Net result from discontinued operations	65	1	*n.s.*	65	1
Net income	**422**	**707**	***(40)%***	**315**	**580**
Non controlling interest	(44)	(17)	*n.s.*	(44)	(17)
Net income, Group share	**378**	**690**	***(45)%***	**270**	**563**
Basic EPS	4.54	8.37	*(46)%*	3.25	6.84
Free cash flow	**524**	**787**	***(33)%***	**524**	**787**

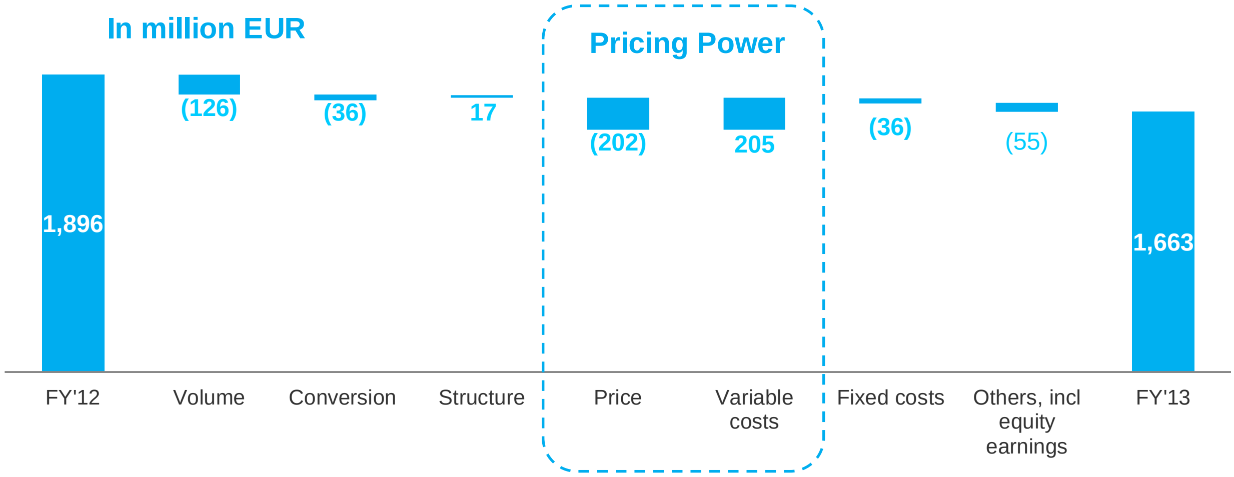
Net Sales

Factors influencing Group's net sales YoY evolution (% of 2012 Group's net sales)



Group net sales amounted to € 9,938 m (€ 10,515 m in 2012), down (5)% yoy, due to volumes (2)%, pricing (2)% in a deflationary raw material environment, forex changes (3)%, and scope effect +1%. Excluding the CER phase-out, volumes declined (1)%. Net sales were down (5)% in Advanced Formulations, (7)% in Advanced Materials, (1)% in Performance Chemicals and (7)% in Functional Polymers.

FY 2013 REBITDA YoY evolution



In a challenging macro economic environment and against demanding comparables, **REBITDA** amounted to € 1,663 m (€ 1,896 m in 2012), broadly flat allowing for the CER phase out, exceptional guar effects and Chemlogics.

Overall pricing power was preserved in a deflationary raw material context with the reduction of selling prices of € (202) m more than offset by savings in raw material and energy costs of € 205 m. By Operating Segment, pricing power at Advanced Materials and at Engineering Plastics (within Functional Polymers) compensated for a major margin squeeze at Advanced Formulations, where the Novecare business unit suffered from the impacts in the guar derivatives business. Excellence initiatives across businesses and functions helped to substantially mitigate inflationary effects on the Group's fixed cost base.
The yoy REBITDA evolution per operating segment broke down as follows: Advanced Formulations (29)%, Advanced Materials 3%, Performance Chemicals (3)% and Functional Polymers (7)%.

The Group's REBITDA margin on net sales came in at 16.7% compared with 18.0% in 2012.

Non-recurring Items were € (239) m (€ 55 m in 2012) and included restructuring expenses, primarily from Soda Ash and integration plans € (115) m. Non-cash impairment charges amounted to € (65) m (Benvic and Plextronics). Other costs of € (59) m were linked to environmental and litigation provisions. As a reminder, 2012 included a € 149 m positive impact from the partial reversal of impairments from Soda Ash.

Adjusted EBIT amounted to € 796 m (€ 1,357 m in 2012), down (41)%, and included amortization and depreciation charges of € (603) m. On an IFRS basis, EBIT was at € 647 m. The difference between IFRS and adjusted figures reflects the Rhodia PPA depreciation impact of € (149) m.

Net Financial Expenses narrowed to € (210) m (€ (360) m in 2012). Net charges on net debt were € (162) m versus € (151) m in 2012 and included a € 17 m one-off non-cash income effect from the decision to exercise the 2014 call option of the € 500 m Rhodia HY bond maturing in 2018.
The cost of discounting provisions for environmental reserves and pension liabilities narrowed to € (87) m from € (200) m in 2012. This was mainly due to environmental reserves which in 2013 included an overall € 41 m one-off contribution following discount rates increases, whereas in 2012, decreases in discount rates resulted in a negative impact of € (50) m.
Income from available for sale investments amounted to € 40 m (€ (2) m in 2012) and primarily included a € 36 m capital gain from the disposal of a non-core financial investment.

Adjusted Income Taxes of € (229) m (€ 291 m in 2012) included provisions for prior-year items worth € (68) m as well as the recognition of net deferred tax assets movements of € 40 m which led to a nominal tax rate of 46% (or 35% when taking into account non-recurring elements).

Net Result from discontinued operations was € 65 m (€ 1 m in 2012). Net results comprised 3 principal elements: Net income of the European chlorovinyls activities to be contributed to the JV with Ineos € 27 m, the non-cash impairment resulting from the fair valuation of Solvay Indupa € (68) m and the last cash milestone payment of € 100 m received in connection with the disposed pharma business.

Adjusted Net Income was € 422 m (€ 707 m in 2012). Adjusted Net income Group Share came in at € 378 m and Adjusted basic earnings per share at € 4.54. On an IFRS basis, Net income Group share amounted to € 270 m.

SOLVAY GROUP NEWS CORNER

Solvay accelerated its transformation in 2013 and set the stage to become a provider of innovative chemical solutions with higher growth, higher returns and stronger cash generation.

An agile organisation

Solvay deployed its new organization after a review of business processes and functions, with a decentralized and agile management structure to seize growth opportunities and focus on performance. Solvay's Executive Committee, which recently welcomed Pascal Juery and Karim Hajjar (also as the Group's CFO), forms the team that will lead the Group's profound transformation and that will deliver on the Group's strategic commitments. Management long term incentives are aligned to the Group's 2016 value growth objectives.

Portfolio management

Solvay made significant progress in upgrading its portfolio. It took steps to reduce its cyclicality, balance its regional presence and invest in its growth engines to provide customers with differentiated solutions. Solvay announced a European chlorovinyls joint venture project with Ineos, which is awaiting EU clearance, and an agreement to sell its majority stake in Indupa to Brazil's Braskem. The takeover of U.S.-based Chemlogics bolstered Solvay's know-how in the growing oil & gas market and positioned the Group to capture future oil & gas opportunities world wide. Today, Solvay announces that it is exploring strategic options for its Eco Services business, which generates strong and stable cash flows in the United States.

Excellence Programmes

More than 120 major commercial and manufacturing excellence programs are under way, across all of Solvay's businesses in the 55 countries where it is present. Efficiency measures, ranging from energy to procurement or maintenance costs, will enhance Solvay's competitiveness and deliver the bulk of the Group's operational growth through to 2016. A key contribution will come from soda ash, where a breakthrough competitiveness program in Europe will reduce the annual cost base by € 100 m by 2016 and improve long-term profitability. Polyamide & Intermediates will, as of 2015, also reduce its cost base by € 100 m.

Selective investments

Solvay bases its investment decisions on strategic criteria, including a focus on its growth engines Advanced Formulations and Advanced Materials and on society's mega trends. Two large-scale alkoxylation plants in Singapore and the U.S. are being built to meet growing demand for specialty surfactants for the home & personal care market. South-East Asia's dynamic healthcare and food markets led Solvay to construct the region's largest sodium bicarbonate plant in Thailand. Solvay and Sadara are building one of the world's largest hydrogen peroxide plants In Saudi Arabia, enhancing Solvay's HP technology and market leadership.

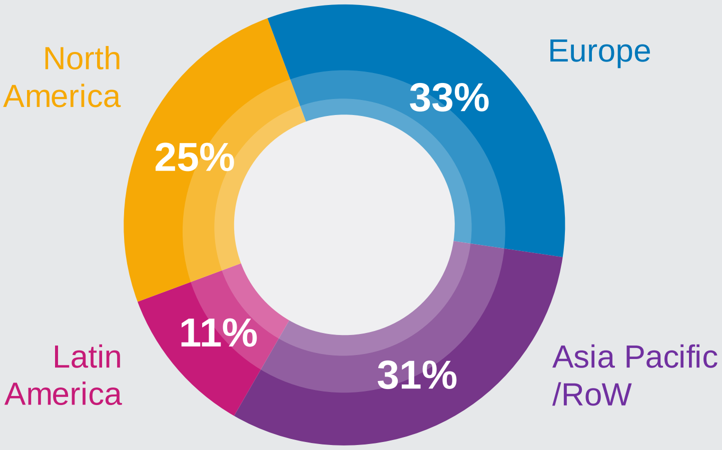
Asking more from Chemistry

Solvay's extensive transformation has geared the Group towards sustainable and value creating growth driven by customer centricity and supported by relentlessly striving for operational excellence, corporate social responsibility and innovation in sustainable chemistry.

SOLVAY GROUP: IMPROVED BUSINESS PROFILE

Enhanced exposure to higher growth end-markets

Rebalanced geographic footprint



Figures represent percentage of 2013 net sales (including pro-forma Chemlogics sales)

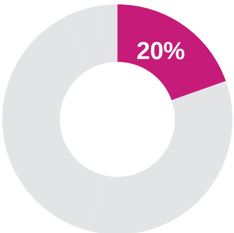
4TH QUARTER & FULL YEAR 2013 BUSINESS SEGMENT REVIEW

Key data (in million EUR)	Q4 2013	Q4 2012	% YoY evolution	FY 2013	FY 2012	% YoY evolution
Net sales	**2,417**	**2,541**	***(5)%***	**9,938**	**10,515**	***(5)%***
Advanced Formulations	644	646	-	2,432	2,565	*(5)%*
Advanced Materials	603	626	*(4)%*	2,551	2,743	*(7)%*
Performance Chemicals	784	798	*(2)%*	3,125	3,162	*(1)%*
Functional Polymers	384	427	*(10)%*	1,763	1,888	*(7)%*
Corporate and Energy	2	45	*(96)%*	67	157	*(57)%*
REBITDA	**384**	**407**	***(6)%***	**1,663**	**1,896**	***(12)%***
Advanced Formulations	87	103	*(16)%*	369	518	*(29)%*
Advanced Materials	160	136	*18%*	646	627	*3%*
Performance Chemicals	186	179	*4%*	724	750	*(3)%*
Functional Polymers	14	(1)	*n.m*	93	100	*(7)%*
Corporate and Energy	(64)	(10)	*n.m*	(169)	(99)	*(71)%*

ADVANCED FORMULATIONS (PREVIOUSLY NAMED CONSUMER CHEMICALS)
4TH QUARTER & FULL YEAR 2013 BUSINESS REVIEW

€ 369 m

FY 2013 REBITDA



- At Novecare,
  - Successful integration of Chemlogics and strong start to synergies delivery
  - Back to stable guar demand conditions after significant setbacks
  - Encouraging demand growth in Agro and Coatings
- At Coatis, positive pricing power supported by Brazilian real devaluation and sales indexed in U.S. dollars
- At Aroma Performance, resilient Food and Pharma markets

Key data (in million EUR)	Q4 2013	% YoY evolution	FY 2013	% YoY evolution
Net sales	**644**	**-**	**2,432**	***(5)%***
Novecare	438	*4%*	1,581	*(6)%*
Coatis	114	*(7)%*	486	*(4)%*
Aroma Performance	92	*(8)%*	365	*(3)%*
REBITDA	**87**	***(16)%***	**369**	***(29)%***

Q4 2013

Net Sales at Advanced Formulations, previously named Consumer Chemicals, were stable at € 644 m. Foreign exchange headwinds (6)% and price declines (5)% were offset by the consolidation of solid sales at Chemlogics for two months 11%.

Novecare sales grew 4% to € 438 m. Most end-markets showed stable or growing demand with higher volumes except for Oil & Gas and Home and Personal Care (HPC). Guar derivatives were impacted by lower prices compared to unsustainably high prices in 2012.

Coatis net sales fell (7)% to € 114 m as a result of tough competition in Brazil and the depreciation of the local currency.
Aroma Performance net sales reached € 92 m, down (8)% compared to 2012 due to lower prices in Hydroquinone and an unfavorable currency conversion.

REBITDA of Advanced Formulations amounted to € 87 m in the fourth quarter (€ 103 m in 2012). Novecare's performance was impacted by the continued effects related to guar, though expensive guar inventories acquired at early 2013 highs have largely been consumed.
Excluding the impact of Guar derivatives margin squeeze, Oil & Gas performed strongly and the Agro and Coating segments continued to benefit from demand growth. The contribution of Chemlogics was in line with expectations.

Coatis was impacted by persisting difficult economic conditions in Brazil. Aroma Performance suffered from competitive pressure in Ethyl-Vanillin and by a particularly strong result in 2012 influenced by an operation outage at a large competitor which drove up hydroquinone prices.

FY 2013

Net Sales of Advanced Formulations amounted to € 2,432 m (€ 2,565 m in 2012) while the operating segment's **REBITDA** reached € 369 m (€ 518 m in 2012).

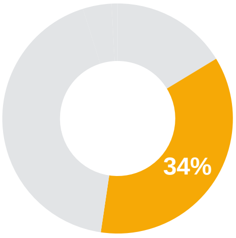
Performance at Advanced Formulations was mainly impacted in 2013 by adverse developments in Novecare's guar business:
(i) The phase-out of 2012's exceptional profit on peak native guar prices at our JV Hichem (accounting for c. € (100) m yoy decline), (ii) a c. € (50) m exceptional adverse guar derivative margin effect yoy.
Novecare's other businesses grew, in particular Agro, Oil &Gas (guar excluded) and Coatings.

The performance of Coatis improved during the year thanks to positive pricing power driven by sales indexed in US dollars and despite Brazil's difficult economic situation.

Aroma Performance continued its growth in food & flavor volumes. Volume growth in Fluor was offset by price decreases in Hydroquinone (which compares to high Hydroquinone prices in 2012 when supplies were tight after an unexpected operational outage at a large competitor).

ADVANCED MATERIALS
4TH QUARTER & FULL YEAR 2013 BUSINESS REVIEW

€ 646 m
FY 2013 REBITDA



- Record Performance at Specialty Polymers and Silica
- Performance stabilization at Rare Earth Systems as market price declines slowed
- Refocused portfolio at Special Chemicals enhancing profitability with Life Science exit

Key data (in million EUR)	Q4 2013	% YoY evolution	FY 2013	% YoY evolution
Net sales	**603**	***(4)%***	**2,551**	***(7)%***
Specialty Polymers	308	*(1)%*	1,288	*(4)%*
Silica	101	*8%*	416	*9%*
Rare Earth Systems	70	*(18)%*	298	*(31)%*
Special Chemicals	124	*(9)%*	549	*(5)%*
REBITDA	**160**	***18%***	**646**	***3%***

Q4 2013

Net sales of Advanced Materials amounted to € 603 m in the quarter, (€ 626 m in 2012). Although volumes were up 4%, they were fully offset by foreign exchange headwinds (4)% and price declines (4)%.

Specialty Polymers net sales were (1)% down, due to adverse foreign currency effects, particularly related to the Japanese Yen. However, volumes grew thanks to strong demand in Healthcare, Automotive and Consumer Goods markets. Deliveries for smart devices remained solid on a sequential basis, but stood lower than 2012 record volumes. Demand in the energy sector showed early signs of improvement.

Silica net sales grew 8% yoy, reaching € 101 m and were chiefly driven by volumes +13%, only partly offset by foreign exchange impacts. Demand benefited from growth in the Asian automotive sector and improved demand in Europe from low 2012 levels.
Net sales in Rare Earth Systems fell (18)% to € 70 m, as volumes growth in catalysis for Mixed Oxides were insufficient to compensate for lower prices.

Special Chemicals recorded lower net sales of € 124 m, (€ 135 m in 2012) essentially explained by the completion of the divestment of loss-making Life Science activities.

REBITDA for Advanced Materials increased 18% to € 160 m, compared to 2012. The operating segment's strong performance was reflected in all of its 4 Global Business Units (GBUs).
The improvement of Specialty Polymers was driven by volume growth and positive pricing-power.

Silica continued to generate double-digit REBITDA growth, reflecting strong customer demand for innovative products.
Rare Earths Systems REBITDA grew in catalysis market and margins stabilized as market price declines slowed.
Special Chemicals' REBITDA improved, benefiting from lower losses in the Life Science business, as strategic divestments were delivered.

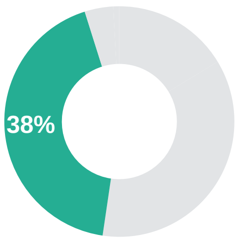
FY 2013

Net Sales of Advanced Materials ended at € 2,551 m (€ 2,743 m in 2012). **REBITDA** increased 3% to € 646 m driven by a favorable product mix and pricing power.

Performance was supported by the positive momentum in Specialty Polymers, Silica and Special Chemicals. Rare Earth Systems was penalized by sustained price decreases in rare earths and subsequent margin squeeze, which however stabilized during the year. Specialty Polymers posted growth in a difficult environment thanks to the delivery of its excellence programs. Silica benefited from its strong position in the energy efficient tire market and Special Chemicals succeeded in the execution of its strategic exit from loss-making Life Science businesses.

PERFORMANCE CHEMICALS
4TH QUARTER & FULL YEAR 2013 BUSINESS REVIEW

€ 724 m
FY 2013 REBITDA



- Essential Chemicals’ resilience of results and business sustainability
- Record performance at Acetow
- Eco Services resilient
  - > Strategic options being explored
- Poor demand in Chlorovinyls and Epichlorohydrin at Emerging Biochemicals

Key data (in million EUR)	Q4 2013	% YoY evolution	FY 2013	% YoY evolution
Net sales	**784**	***(2)%***	**3,125**	***(1)%***
Essential Chemicals	451	-	1,756	*(3)%*
Acetow	164	*3%*	658	*7%*
Eco-Services	67	*(13)%*	288	*(8)%*
Emerging Biochemicals	101	*(6)%*	424	*1%*
REBITDA	**186**	***4%***	**724**	***(3)%***

Q4 2013
Net sales of Performance Chemicals stood at € 784 m (€ 798 m in 2012). Higher sales at Acetow were more than offset by lower sales in Emerging Biochemicals and Eco Services.

Net sales of Essential Chemicals totaled € 451 m, stable compared to 2012. The volume growth of 3% was offset by foreign exchange headwinds.
Soda Ash volumes increased supported by reduced seasonality in the glass industry. The benefits were offset by lower prices in some export markets even though these showed a gradual improvement during the latter part of the year.
Sales of bicarbonate were stable. Hydrogen Peroxide activities were underpinned by improved demand from emerging countries and for new applications which offset lower sales to the pulp & paper industry in mature regions.

Net sales of Acetow grew to € 164 m, from € 160 m in 2012 as a result of pricing power and stable volumes.

Eco-Services net sales were down at € 67 m (€ 78 m in 2012). Increased sales volumes were offset by the conversion impact of the lower U.S. dollar rate on the net sales of this U.S.-based business.

Emerging Biochemicals recorded net sales of € 101 m (from € 108 m a year earlier). The domestic PVC business continued to face fierce competition from Northeast Asian players and Epichlorohydrin faced year-end inventories management.

The operating segment’s **REBITDA** increased by 4% to reach € 186 m. The good performance in Essential Chemicals, Acetow and Eco-Services was partially offset by a decrease in the Emerging Biochemicals business. Essential Chemicals’ REBITDA was slightly up yoy, benefiting from volume increase and operational excellence to offset negative product mix (higher exports) and foreign exchange.

Acetow posted strong REBITDA growth, driven by strong pricing power, improved industrial performance and by supply chain optimization. Volume increases in Eco Services’ Regen segment and reduced fixed costs increased REBITDA at Eco Services.
The REBITDA of Emerging Biochemicals declined. The effect of decreasing net sales was coupled with an increase in raw material and energy prices.

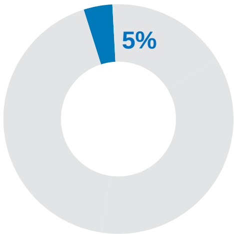
FY 2013
Net Sales of Performance Chemicals ended at € 3,125 m, (€ 3,162 m in 2012) while its **REBITDA** amounted to € 724 m (€ 750 m in 2012).

The record results at Acetow did not fully offset the result at Emerging Biochemicals. Essential Chemicals delivered strong REBITDA despite challenging market conditions in the flat glass sector early in 2013 and despite prices pressure in some export markets, a performance that was further supported by improved results in the US Green River operations. The targeted € 100m cost saving plan (by year-end 2015) is on track and the closure of the Povoa plant was completed in January 2014.
Acetow enjoyed strong demand and volumes sold out coupled with pricing power. Eco Services volumes were stable while Emerging Biochemicals continued to be affected by poor demand in both PVC and Epichlorohydrin and price pressure from competition.

FUNCTIONAL POLYMERS
4TH QUARTER & FULL YEAR 2013 BUSINESS REVIEW

€ 93 m

FY 2013 REBITDA



- At Polyamide,
  - Persistent challenging trading conditions in Polyamide & Intermediates
  - Improved performance at Engineering Plastics following structural repositioning
- At Chlorovinyls,
  - Classification as "Discontinued Operations" of European activities related to JV project with Ineos
  - Classification of Benvic PVC compounds as "Assets Held for Sale" with advanced stage in the divestment process

Key data (in million EUR)	Q4 2013	% YoY evolution	FY 2013	% YoY evolution
Net sales	**384**	***(10)%***	**1,763**	***(7)%***
Polyamide	336	*(13)%*	1,557	*(8)%*
Chlorovinyls	48	*13%*	206	*3%*
REBITDA	**14**	***n.m***	**93**	***(7)%***

Reminder:

Following the filing for EU clearance of the Chlorovinyls joint venture project with Ineos, the related activities have been classified as discontinued operations as from September 30, 2013. Chlorovinyls residual businesses are the activities that are not to be contributed to the JV, mainly the PVC compounding business (Benvic).

As from December 31, 2013, Benvic is presented in the Balance Sheet under "Assets Held for Sale", but as continued operations in the Income Statement.

Q4 2013

Functional Polymers reported **net sales** of € 384 m in the quarter (€ 427 m in 2012).

Net sales of Polyamide Materials amounted to € 336 m, down (13)% compared to 2012. Engineering Plastics sales were relatively stable thanks to improved sales volumes in Asia and despite lower raw materials prices. Polyamide and Intermediates suffered from weak PA66 demand and price pressure on intermediates. Fibras continued to be affected by challenging market conditions in the textile and industrial yarns segment.

Net sales of residual PVC compounding business grew 5% to € 36 m.

Functional Polymers returned to profit with **REBITDA** at € 14 m against € (1) m in the fourth quarter of 2012. Polyamide Materials improved compared to the fourth quarter of 2012 supported by pricing power at Engineering Plastics benefiting from the implementation of commercial excellence programs.

Discontinued Operations

Performance of European chlorovinyls business to be contributed to the planned JV with Ineos stood broadly in line with the prior year. In the quarter net sales amounted to € 438 m and REBITDA amounted to € 14 m. European PVC demand in the quarter continued its slow recovery.

FY 2013

Net Sales of Functional Polymers amounted to € 1,763 m, down (7)% from 2012's € 1,888 m, while the operating segment's **REBITDA** also fell (7)% to € 93 m.

The successful structural repositioning of Engineering Plastics bolstered performance with volume increases and strong pricing power. However, performance was held back by a difficult competitive environment for Polyamide & Intermediates and Fibras.

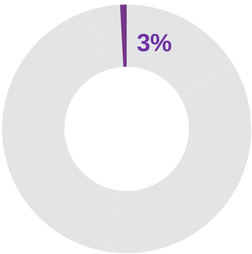
Discontinued Operations

Performance of the European chlorovinyls business to be contributed to the planned JV with Ineos stood broadly in line with 2012. Net sales were € 1,904 m and REBITDA amounted to € 153 m in 2013.

CORPORATE & ENERGY
4TH QUARTER & FULL YEAR 2013 BUSINESS REVIEW

€ (169) m

FY 2013 REBITDA



- Anticipated end of CER or carbon credit sales in first half of 2013
- Excellence initiatives on cost structure primarily offset inflation

Key data (in million EUR)	Q4 2013	% YoY evolution	FY 2013	% YoY evolution
Net sales	2	*n.m*	67	*(57)%*
Energy Services	2	*n.m*	67	*(57)%*
CBS and NBD	0	*n.m*	0	*n.m*
REBITDA	(64)	*n.m*	(169)	*(71)%*

Q4 2013

Net sales amounted to € 2 m and resulted from the on-going Solvay Energy Services businesses such as the Paraiso cogeneration plant in Brazil.

REBITDA amounted to € (64) m compared to € (10) m in Q4 2012. The end of CER sales in 2013, but seasonally high in 2012, explained the REBITDA evolution to a large extent. Furthermore, the yoy evolution was also explained by a one-time € 15 m positive impact recorded in the fourth quarter of 2012 related to the monetization of a litigation.

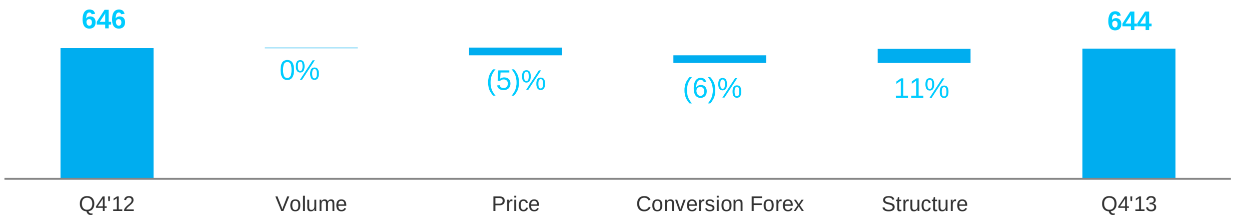
FY 2013

Net sales and **REBITDA** for 2013 respectively amounted to € 67 m and € (169) m. The end of CERs sales resulted in a REBITDA drop of € 90 m compared to 2012.

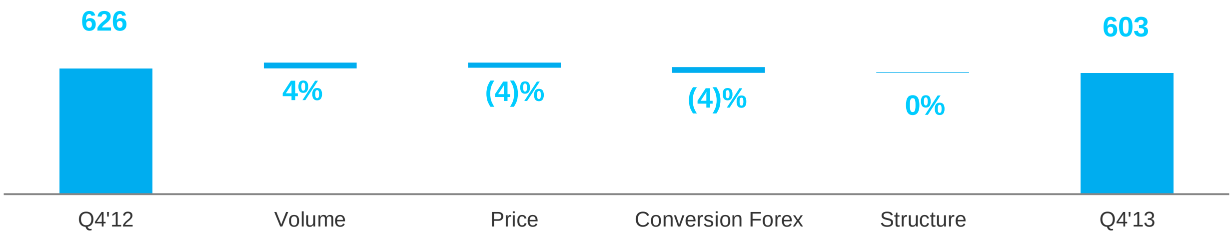
Excellence initiatives across corporate functions and services helped to neutralize cost inflation, while costs linked to the Group's 150-year anniversary celebration and new branding efforts where offset by one-offs like the positive impact from the realignment of insurance policies of the Group.

SOLVAY GROUP
ADDITIONAL 4TH QUARTER 2013 DATA ON NET SALES

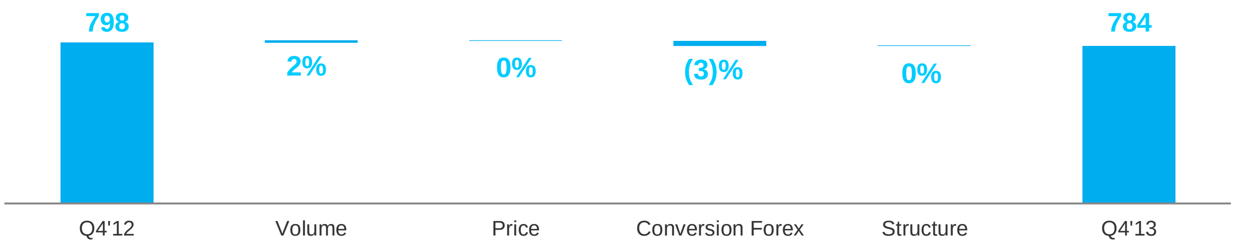
Factors influencing Advanced Formulations' net sales YoY evolution (% of Q4'12 Group net sales)



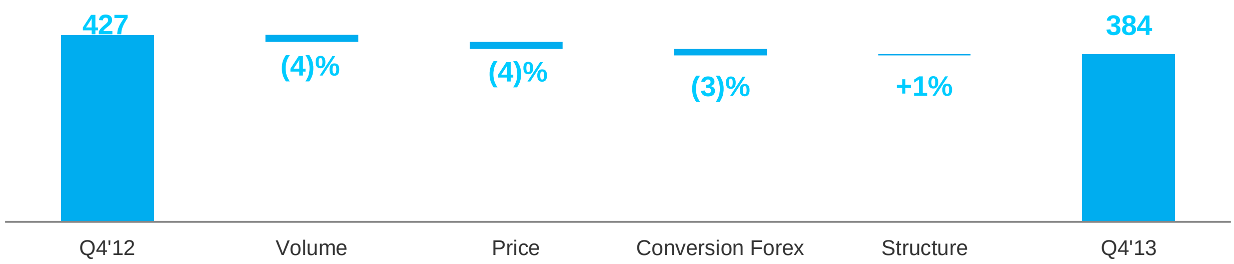
Factors influencing Advanced Materials' net sales YoY evolution (% of Q4'12 Group net sales)



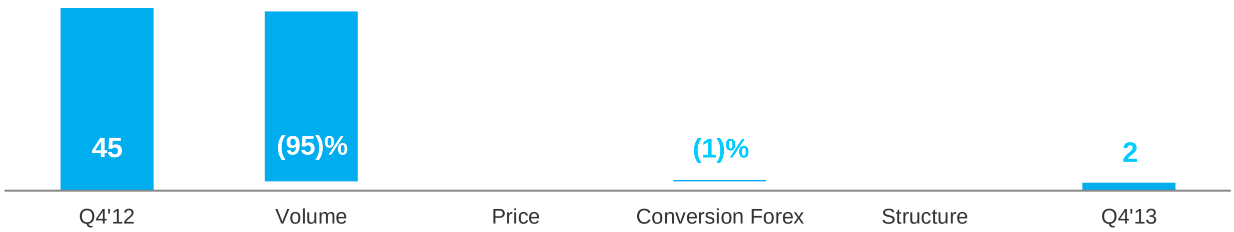
Factors influencing Performance Chemicals' net sales YoY evolution (% of Q4'12 Group net sales)



Factors influencing Functional Polymers' net sales YoY evolution (% of Q4'12 Group net sales)

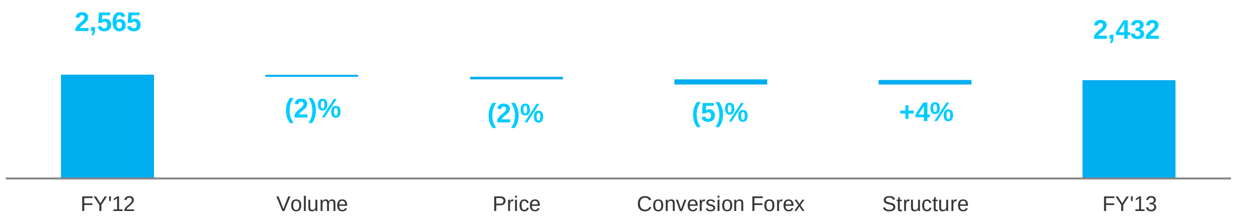


Factors influencing Corporate & Energy's net sales YoY evolution (% of Q4'12 Group net sales)

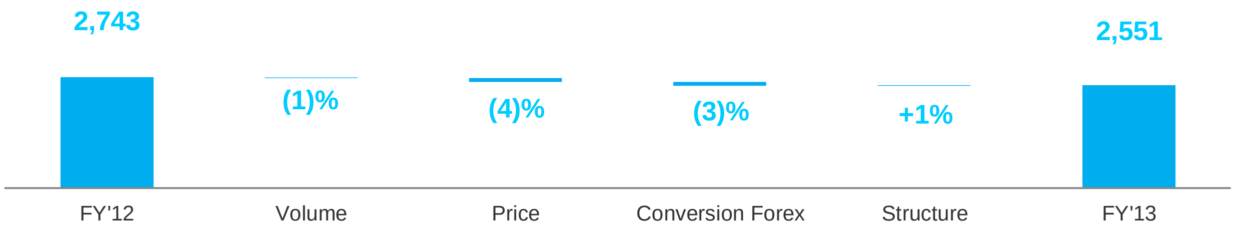


SOLVAY GROUP
ADDITIONAL FULL YEAR 2013 DATA ON NET SALES

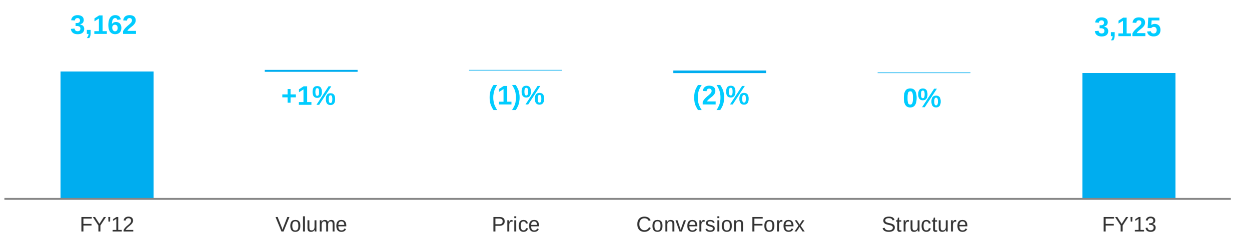
Factors influencing Advanced Formulations' net sales YoY evolution (% of FY'12 Group net sales)



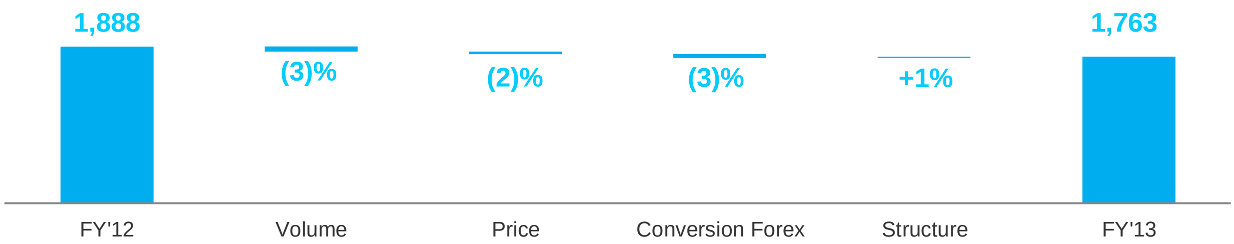
Factors influencing Advanced Materials' net sales YoY evolution (% of FY'12 Group net sales)



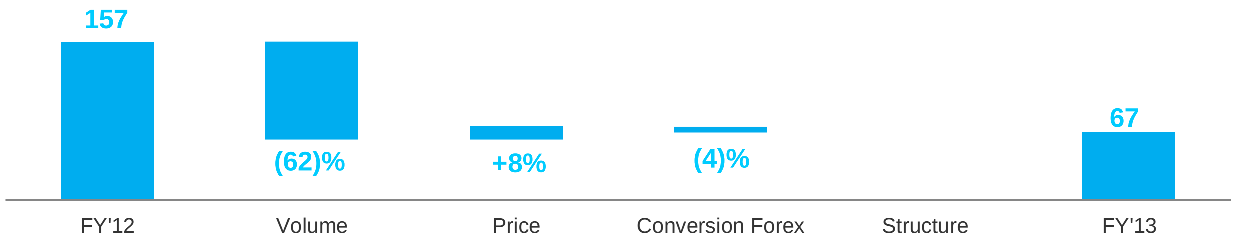
Factors influencing Performance Chemicals' net sales YoY evolution (% of FY'12 Group net sales)



Factors influencing Functional Polymers' net sales YoY evolution (% of FY'12 Group net sales)



Factors influencing Corporate & Energy's net sales YoY evolution (% of FY'12 Group net sales)



CONSOLIDATED FINANCIAL STATEMENTS
INCOME STATEMENT[1]

Million EUR (except for per-share figures in EUR)	FULL YEAR			
	IFRS		Adjusted[2]	
	2013	2012	2013	2012
Sales	**10,367**	**10,910**	**10,367**	**10,910**
Other non-core revenues	429	395	429	395
Net sales	**9,938**	**10,515**	**9,938**	**10,515**
Cost of goods sold	(8,043)	(8,546)	(8,043)	(8,502)
Gross margin	**2,324**	**2,364**	**2,324**	**2,409**
Commercial and administrative costs	(1,199)	(1,076)	(1,199)	(1,076)
Research and development costs	(237)	(247)	(237)	(247)
Other operating gains and losses	(94)	(97)	55	35
Earnings from associates and joint ventures accounted for using the equity method	92	183	92	183
REBIT	**886**	**1,127**	**1,035**	**1,303**
Non-recurring items	(239)	55	(239)	55
EBIT	**647**	**1,181**	**796**	**1,357**
Cost of borrowings	(187)	(167)	(187)	(167)
Interest on lendings and short-term deposits	25	16	25	16
Other gains and losses on net indebtedness	(2)	(8)	(2)	(8)
Cost of discounting provisions	(87)	(200)	(87)	(200)
Income/loss from available-for-sale investments	40	(3)	40	(3)
Result before taxes	**437**	**820**	**585**	**997**
Income taxes	(187)	(241)	(229)	(291)
Result from continuing operations	**249**	**579**	**357**	**705**
Result from discontinued operations	65	1	65	1
Net income	**315**	**580**	**422**	**707**
Non-controlling interests	(44)	(17)	(44)	(17)
Net income Solvay share	**270**	**563**	**378**	**690**
Basic EPS from continuing operations	2.47	6.28	3.76	7.81
Basic EPS	**3.25**	**6.84**	**4.54**	**8.37**
Diluted EPS from continuing operations	2.45	6.25	3.73	7.77
Diluted EPS	**3.23**	**6.81**	**4.50**	**8.33**

[1] The comparative financial statements have been restated to include the effects of IAS-19 revised as of January 1, 2012, the Group's new business organization effective as from January 1st 2013, and the Group's European Chlorovinyls activities planned to be contributed to the JV with Ineos presented as discontinued operations - see note 2

[2] Exclude depreciation PPA accounting impacts related to the Rhodia acquisition

CONSOLIDATED FINANCIAL STATEMENTS
INCOME STATEMENT[1]

Million EUR (except for per-share figures in EUR)	FOURTH QUARTER			
	IFRS		Adjusted[2]	
	2013	2012	2013	2012
Sales	**2,542**	**2,671**	**2,542**	**2,671**
Other non-core revenues	126	130	126	130
Net sales	**2,417**	**2,541**	**2,417**	**2,541**
Cost of goods sold	(2,016)	(2,110)	(2,016)	(2,110)
Gross margin	**526**	**561**	**526**	**561**
Commercial and administrative costs	(308)	(289)	(308)	(289)
Research and development costs	(57)	(63)	(57)	(63)
Other operating gains and losses	(17)	(15)	12	17
Earnings from associates and joint ventures accounted for using the equity method	26	25	26	25
REBIT	**171**	**218**	**200**	**250**
Non-recurring items	(68)	92	(68)	92
EBIT	**102**	**310**	**131**	**342**
Cost of borrowings	(53)	(31)	(53)	(31)
Interest on lendings and short-term deposits	12	3	12	3
Other gains and losses on net indebtedness	5	(5)	5	(5)
Cost of discounting provisions	(21)	(51)	(21)	(51)
Income/loss from available-for-sale investments	38	(2)	38	(2)
Result before taxes	**84**	**225**	**113**	**257**
Income taxes	(74)	(66)	(84)	(77)
Result from continuing operations	**10**	**159**	**28**	**181**
Result from discontinued operations	1	(4)	1	(4)
Net income	**11**	**155**	**29**	**176**
Non-controlling interests	(4)	21	(4)	21
Net income Solvay share	**7**	**176**	**25**	**198**
Basic EPS from continuing operations	0.11	1.76	0.33	2.02
Basic EPS	**0.08**	**2.13**	**0.30**	**2.39**
Diluted EPS from continuing operations	0.11	1.74	0.33	2.00
Diluted EPS	**0.08**	**2.11**	**0.30**	**2.37**

[1] The comparative financial statements have been restated to include the effects of IAS-19 revised as of January 1, 2012, the Group's new business organization effective as from January 1st 2013, and the Group's European Chlorovinyls activities planned to be contributed to the JV with Ineos presented as discontinued operations - see note 2

[2] Exclude depreciation PPA accounting impacts related to the Rhodia acquisition

Reconciliation between IFRS and Adjusted Data

The table hereafter reconciles Q4 and FY IFRS results with Q4 and FY Adjusted results for both 2012 and 2013.

Key data (in million EUR)	Q4		FY	
	2013	2012	2013	2012
EBIT IFRS	**102**	**310**	**647**	**1,181**
Non recurring items (-)	68	(92)	239	(55)
REBIT IFRS	**171**	218	**886**	1,127
PPA Rhodia: Inventories at FV				45
PPA Rhodia: Amortization	29	32	148	132
Adjusted REBIT	**200**	**250**	**1,035**	**1,303**
PPA Chemlogics: Inventories at FV and retention bonus	14		14	
Depreciation and amortization (recurring) without PPA Rhodia	164	157	603	593
Equity Earnings Rusvinyl (pre-operational stage)	6		11	
REBITDA (key performance indicator monitored by Management)	**384**	**407**	**1,663**	**1,896**

STATEMENT OF COMPREHENSIVE INCOME (IFRS)

Million EUR	Q4		FY	
	2013	2012	2013	2012
Net income	**11**	**155**	**315**	**580**
Other comprehensive income				
Recyclable components				
Hyperinflation	30	0	30	0
Gains and losses on available-for-sale financial assets	(35)	1	(23)	14
Gains and losses on hedging instruments in a cash flow hedge	7	5	(9)	11
Currency translation differences	(130)	(76)	(356)	(129)
Non recyclable components				
Remeasurement of the net defined benefit liability	(66)	(206)	109	(419)
Income tax relating to recyclable and non recyclable components				
Income tax relating to components of other comprehensive income	(13)	32	(38)	44
Other comprehensive income, net of related tax effects	**(207)**	**(243)**	**(287)**	**(478)**
Comprehensive income attributed to	**(196)**	**(90)**	**28**	**102**
Owners of the parent	(183)	(60)	25	101
Non-controlling interests	(13)	(30)	3	1

STATEMENT OF FINANCIAL POSITION (IFRS) (BALANCE SHEET)

Million EUR	December 31, 2013	December 31, 2012 Restated
Non-current assets	**11,191**	**11,602**
Intangible assets	1,620	1,462
Goodwill	3,096	2,717
Tangible assets	4,679	5,393
Available-for-sale investments	38	66
Investments in joint ventures and associates – equity method	889	869
Other investments	110	123
Deferred tax assets	502	548
Loans and other non-current assets	257	424
Current assets	**7,242**	**6,728**
Inventories	1,267	1,422
Trade receivables	1,322	1,657
Income tax receivables	35	13
Dividends receivable	1	0
Other current receivables - Financial instruments	481	758
Other current receivables – Other	582	685
Cash and cash equivalents	1,932	1,768
Assets held for sale	1,621	425
TOTAL ASSETS	**18,433**	**18,330**
Total equity	**7,453**	**6,574**
Share capital	1,271	1,271
Reserves	5,804	4,859
Non-controlling interests	378	443
Non-current liabilities	**6,838**	**8,226**
Long-term provisions: employees benefits	2,684	2,987
Other long-term provisions	773	1,214
Deferred tax liabilities	469	489
Long-term financial debt	2,745	3,321
Other non-current liabilities	166	216
Current liabilities	**4,142**	**3,530**
Short-term provisions: employees benefits	0	63
Other short-term provisions	339	243
Short-term financial debt	769	331
Trade liabilities	1,353	1,617
Income tax payable	17	69
Dividends payable	112	103
Other current liabilities	602	768
Liabilities linked to assets held for sale	949	337
TOTAL EQUITY & LIABILITIES	**18,433**	**18,330**

STATEMENT OF CHANGES IN EQUITY (IFRS)

EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY

EUR Million	Share capital	Issue premiums	Retained earnings	Hybrid Bond	Treasury shares	Currency translation differences	Revaluation reserve (fair value)		Defined benefit pension plans	Total reserves	Non-controlling interests	Total equity
							Available-for-sale investments	Cash flow hedges				
Balance at 31/12/2012 after IAS19 Revised	**1,271**	**18**	**5,998**		**(160)**	**(453)**	**17**	**15**	**(575)**	**4,860**	**443**	**6,574**
Net profit for the period			270							270	44	315
Items of OCI			20			(315)	(23)	(9)	81	(245)	(41)	(287)
Comprehensive income			291		0	(315)	(23)	(9)	81	25	3	28
Deeply subordinated bonds				1,194						1,194		1,194
Cost of stock options			10							10		10
Dividends			(276)							(276)	(76)	(352)
Acquisitions/sale of treasury shares					(1)					(1)		(1)
Results on sales of treasury shares			(29)		29					0		
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control			(8)							(8)	8	0
Other										0		
Balance at 31/12/2013	**1,271**	**18**	**5,986**	**1,194**	**(132)**	**(769)**	**(5)**	**6**	**(494)**	**5,804**	**378**	**7,453**

CASH FLOW STATEMENT (IFRS)

MEUR	Q4		FY	
	2013	2012	2013	2012
Net income	11	155	315	580
Depreciation, amortization and impairments (-)	298	178	929	794
Equity earnings (-)	(26)	(25)	(93)	(184)
Net financial charges and income / loss from available-for-sale investments (-)	30	239	245	401
Income tax (-)	86	94	232	295
Changes in working capital	164	220	54	54
Changes in provisions	(0)	(245)	(245)	(310)
Dividends received from associates and joint ventures accounted for using equity method	37	5	83	53
Income taxes paid	(45)	(70)	(262)	(179)
Others	(36)	(43)	20	(47)
Cash flow from operating activities	**518**	**508**	**1,278**	**1,457**
Acquisition (-) of subsidiaries	(881)	(2)	(878)	(2)
Acquisition (-) of investments - Other	(58)	(15)	(121)	(39)
Loans to associates and non consolidated subsidiaries	(20)		(23)	
Sale (+) of subsidiaries and investments	50	12	44	191
Acquisition (-) of tangible and intangible assets	(298)	(285)	(810)	(785)
Sale (+) of tangible and intangible assets	8	34	33	109
Income from available-for-sale investments	2	(0)	4	1
Changes in non-current financial assets	16	(7)	18	4
Cash flow from investing activities	**(1,181)**	**(261)**	**(1,732)**	**(520)**
Proceeds from bond issuance classified as equity	1,191	0	1,191	0
Capital increase (+) / redemption (-)	(0)	0	(0)	(28)
Acquisition (-) / sale (+) of treasury shares	6	31	(1)	142
Changes in borrowings	(146)	(141)	(120)	(379)
Changes in other current financial assets	381	230	205	(294)
Net cash out related to cost of borrowings and interest on lendings and term deposits	(25)	(36)	(198)	(176)
Other	6	(5)	(61)	(67)
Dividends paid	(31)	(7)	(343)	(278)
Cash flow from financing activities	**1,382**	**73**	**672**	**(1,081)**
Net change in cash and cash equivalents	**719**	**320**	**218**	**(144)**
Currency translation differences	0	(13)	(53)	(22)
Opening cash balance	1,224	1,470	1,778	1,943
Ending cash balance	1,943	1,778	1,943	1,778
FREE CASH FLOW				
From continuing operations	234	217	290	679
From discontinued operations	13	34	235	108
Total free cash flow	**246**	**251**	**524**	**787**

Cash flow from discontinued operations (IFRS)

Million EUR	Q4		FY	
	2013	2012	2013	2012
Cash flow from operating activities	44	76	337	252
Cash flow from investing activities	(31)	(42)	(102)	(144)
Cash flow from financing activities	(7)	7	(22)	(29)
Net change in cash and cash equivalents	**5**	**41**	**213**	**79**

Additional comments on the cash flow statement of the 4th quarter 2013

Cash flow from operating activities was € 518 m compared to € 508 m last year. Besides net income of € 11 m, it consisted of:

- Depreciation, amortization and impairments that amounted to € 298 m.
- Change in working capital that amounted to € 164 m, whereof industrial working capital represented € 206 m

Cash flow from investing activities was € (1,181) m, and included Chemlogics acquisition for € (881) m and capital expenditures which amounted to € (298) m, including € (31) m from discontinued operations

Free Cash Flow was € 246 m, and included cash flow from discontinued operations for € 13 m

Additional comments on the cash flow statement of the FY 2013

Cash flow from operating activities was € 1,278 m compared to € 1,457 m last year. Besides net income of € 315 m, it consisted of:

- Depreciation, amortization and impairments amounted to € 929 m.
- Change in working capital amounted to € 54 m, whereof industrial working capital of € 17 m

Cash flow from investing activities was € (1,732) m included Chemlogics acquisition € (881) m and capital expenditures which amounted to € (810) m including € (102) m from discontinued operations

Free Cash Flow was € 524 m, including cash flow from discontinued operations for € 235 m

NOTES TO THE IFRS ACCOUNTS:

1. General information

Solvay is a public limited liability company governed by Belgian law and quoted on NYSE Euronext Brussels and NYSE Euronext Paris.

The following unusual items had an impact on the consolidated financial statements for the twelve months ended December 31, 2013:

- the adoption of IAS-19 revised (see § 2 below)
- the reorganization of Solvay in five reporting segments (see § 3 below)
- the classification as "Discontinued operations" of the Chlorovinyls activities (see § 4 below)
- the acquisition of Chemlogics (see § 5 below)
- the issuance of € 1.2 bn hybrid bonds (see § 6 below).

2. Accounting policies

The Group's consolidated financial statements for the year ended December 31, 2013 were prepared in accordance with IFRS (International Financial Reporting Standards) as adopted by the European Union.

Adoption of IAS-19 Revised

In 2011, the IASB published a revised IAS-19 Employee Benefits, applicable for annual periods beginning on or after January 1, 2013. Solvay applied the IAS-19 revised for the first time in the condensed consolidated financial statements as of March 31, 2013.

The comparative financial statements have been restated to include the effects of IAS-19 revised as of January 1, 2012. The effects of this restatement on the consolidated statement of financial position ended December 31, 2012 are as follows

	January 1, 2012	Change in 2012	December 31, 2012
Assets			
Deferred tax assets		1	1
Liabilities			
Equity	(21)	(2)	(23)
Retained earnings	*(21)*	*(20)*	*(41)*
Other comprehensive income	*0*	*18*	*18*
Employee benefits provisions	*21*	*3*	*24*

The impact of the IAS 19 revision on the measurement of the related provisions is limited to the inclusion of the taxes on contributions.

On the consolidated income statement for the twelve months ended December 31, 2012, net result was negatively impacted for € 20 m. This is mainly due to the replacement of the interest cost on the defined benefit obligation and the expected return on plan assets with a net interest cost based on the net defined benefit liability and the discount rate.

3. Segment reporting

Effective January 1, 2013, Solvay is organized into five Operating Segments.

Advanced Formulations serves the consumer products markets. Its growing product offering is directed at societal megatrends: demographic growth, the increasing purchasing power of emerging markets, the appearance of new modes of consumption, and a demand for safer, more sustainable products and renewable materials-based solutions.

Advanced Materials offers ultra-high-performance applications for aerospace, high-speed trains, health, low-energy tires, automotive emission control, smartphones and hybrid vehicle batteries.

Performance Chemicals operates in mature and resilient markets, where success is based on economies of scale, competitiveness and quality of service.

Functional Polymers include polyamide based solutions serving mainly the automotive, construction, electrical/electronic and different consumer good markets.

Corporate & Business Services includes the Energy Services GBU and Corporate Functions such as Business Services and the Research & Innovation Center. Energy Services' mission is to optimize energy consumption and reduce emissions.

	Q4 2013	Q4 2012	FY 2013	FY 2012
Net sales by Segment				
Advanced Formulations	644	646	2,432	2,565
Advanced Materials	603	626	2,551	2,743
Performance Chemicals	784	798	3,125	3,162
Functional Polymers	384	427	1,763	1,888
Corporate and Business Services	2	45	67	157
Total Net sales	**2,417**	**2,541**	**9,938**	**10,515**
REBITDA by Segment				
Advanced Formulations	87	103	369	518
Advanced Materials	160	136	646	627
Performance Chemicals	186	179	724	750
Functional Polymers	14	(1)	93	100
Corporate and Business Services	(64)	(10)	(169)	(99)
Total REBITDA	**384**	**407**	**1,663**	**1,896**
PPA depreciation	(29)	(32)	(148)	(132)
Recurring depreciation	(164)	(157)	(603)	(593)
Adjustments of Chemlogics inventories at FV (PPA)	(14)	0	(14)	0
Adjustments inventory step(up PPA Rhodia	0	0	0	(45)
Adjustments RusVinyl (pre operational stage)	(6)	0	(11)	0
REBIT	**171**	**218**	**886**	**1,127**
Non recurring items	(68)	92	(239)	55
EBIT by segment				
Advanced Formulations	15	72	196	388
Advanced Materials	108	76	424	388
Performance Chemicals	126	274	440	663
Functional Polymers	(44)	(30)	(57)	83
Corporate and Business Services	(104)	(80)	(356	(339)
Total EBIT	**102**	**310**	**647**	**1,181**
Net financial expenses	(18)	(86)	(210)	(360)
Result before taxes	**84**	**224**	**437**	**820**
Income taxes	(74)	(66)	(187)	(241)
Result from continuing operations	**10**	**159**	**249**	**579**
Result from discontinued operations	1	(4)	65	2
Net income	**11**	**155**	**315**	**580**

4. “Asset Held for Sales” and “Discontinued operations”

On May 6, 2013 Solvay and Ineos signed a Letter of Intent to combine their European chlorovinyls activities in a 50 - 50 joint venture. The joint venture would pool both groups' assets across the entire chlorovinyls chain, including PVC, caustic soda and chlorine derivatives. RusVinyl, Solvay's Russian joint venture in chlorovinyls with Sibur, is excluded from the transaction. In September 2013, Solvay and Ineos submitted their application for competition clearance with the European Commission. Subject to obtaining antitrust clearance, the joint venture is expected to be formed within the next 6 months.

The criteria for classifying this operation as “Assets held for sale” and “Discontinued operations” in accordance with “IFRS 5 - Non-current Assets Held for Sale and Discontinued Operations” are met since September 30, 2013.

Benvic (PVC Compound) is an asset held for sale and is not in discontinued operations as it is not a major line of business.

5. Events after the reporting period

The recent significant devaluation of Argentina Pesos (ARS) will have an additional negative impact on the result of the sale of Solvay Indupa.

Early 2014, a process to explore the divestment of Eco Services (Performance Chemicals) has been initiated. Eco Services is active in the recycling of sulfuric acid in the US oil and gas business.

6. Business combinations

On October 31, 2013, Solvay acquired 100% of the privately-held Chemlogics, a company offering products to ease frictions in drilling. This acquisition enables Solvay’s Novecare business unit to become a leader with an extensive portfolio of tailored chemical solutions for the fast-growing oil & gas market.

The acquisition of Chemlogics will generate significant synergies. Synergies will come from an extended client base and thanks to a comprehensive offering of innovative products and technologies enabling oilfield service players worldwide to competitively and safely extract oil and gas while reducing water consumption. The goodwill arising from the acquisition reflects the synergies expected from the acquisition and the potential of growth.

This goodwill is expected to be deductible for US income tax purposes over 15 years.

Total consideration transferred (cash)	**888**
Recognised amounts of identifiable assets acquired and liabilities assumed	**359**
Tangible Fixed assets	30
Intangibles assets	317
Inventories	56
Non Industrial Working Capital	(6)
Accounts receivable and payable	22
Net debt	(60)
Goodwill	**529**

The fair value of Intangible assets mainly corresponds to customer relationships.

The revenue included in the consolidated statement of comprehensive income since October 31, 2013 contributed by Chemlogics was € 58 m. Chemlogics also contributed operational profit (REBIT) for € 7 m over the same period.

Had Chemlogics been consolidated from 1 January 2013, the consolidated statement of comprehensive income would have included revenue of € 10,258 m and operational profit (REBIT) for € 962 m.

Contingent consideration (€ 60 m) is included in the acquisition price and is related to the achievement of performance targets.

The sale agreement contains a retention plan of € 17 m for key employees subject to future services. This cost is recognized in the REBIT over the 3 year-vesting period.

Acquisition costs amounted to € 5 m and are recorded in the non-recurring items.

The amount paid for the acquisition is € 881 m after deducting € 7 m of cash acquired.

7. Hybrid bonds

In November 2013, following the acquisition of Chemlogics for $ 1,345 m financed with available cash, the Group issued € 1.2 bn deeply subordinated hybrid bonds with the aim to further strengthen the Group's balance sheet ahead of its refinancing of debt maturities from 2014 onwards.

In accordance with IAS-32 – Financial instruments, these bonds are treated as equity for the following reasons:

- No maturity (perpetual bond), though the issuer has a call option at every reset date to redeem the instrument, and include other earlier redemption provisions
- At the option of the issuer, interest payment can be deferred indifinitely

8. Auditors report

Deloitte confirmed that the fieldwork related to the audit of the consolidated financial statements of Solvay SA/NV ("the company") and its subsidiaries (jointly "the Group"), prepared in accordance with International Financial Reporting Standards as adopted by the European Union and with the legal and regulatory requirements applicable in Belgium, is substantially completed. Deloitte confirmed that the financial information shown in this press release requires no comments on its part and is in agreement with the consolidated financial statements of the Group. The complete audit report related to the audit of the consolidated financial statements will be shown in the 2013 annual report that will be published on the Internet (www.solvay.com) on March 31, 2014.

GLOSSARY

Adjusted performance indicators exclusively exclude non-cash Purchase Price Allocation (PPA) accounting impacts related to the Rhodia acquisition.

Adjusted basic earnings per share
Adjusted net income (Solvay share) divided by the weighted average number of shares, after deducting own shares purchased to cover stock option programs

Adjusted net income (Solvay share)
Net income (Solvay share) excluding non-cash Purchase Price Allocation (PPA) accounting impacts related to the Rhodia acquisition

Adjusted net result
Net result excluding non-cash Purchase Price Allocation (PPA) accounting impacts related to the Rhodia acquisition

Adjusted REBIT
REBIT excluding non-cash Purchase Price Allocation (PPA) accounting impacts related to the Rhodia acquisition

Basic earnings per share
Net income (Solvay's share) divided by the weighted average number of shares, after deducting own shares purchased to cover stock option programs

EBIT
Operating results

Free cash flow
Cash flow from operating activities (including dividends from associates and joint ventures) + cash flow from investing activities (excluding acquisitions and sales of subsidiaries and other investments).

IFRS
International Financial Reporting Standards

Net financial expenses
Net financial expenses comprises cost of borrowings minus accrued interests on lending and short-term deposits, plus other gains (losses) on net indebtedness and costs of discounting provisions (namely, related to Post-employment benefits and HSE liabilities)

Net sales
Sales of goods and value added services corresponding to Solvay's know-how and core business. Net sales exclude other revenues primarily comprising commodity and utility trading transactions and other revenue deemed as incidental by the Group

REBIT
Operating result, i.e. EBIT before non-recurring items

REBITDA
REBITDA is defined as operating result before depreciation and amortization, non-recurring items, temporary step-up of inventories related to the Rhodia and Chemlogics acquisitions and pre-operational gain/(losses) of Rusvinyl resulting from financial expenses (not capitalized).

Restated
The comparative financial statements have been restated to include the effects of IAS-19 revised as of January 1, 2012, the Group's new business organization effective as from January 1, 2013, and the Group's European Chlorovinyls activities planned to be contributed to the JV with Ineos presented as discontinued operations

Key dates for investors

March 31, 2014: Annual report 2013 on www.solvay.com

May 6, 2014: Announcement of the 1st quarter 2014 results (at 7:30am)

May 13, 2014: Annual Shareholders' Meeting (at 10:30 am)

May 20, 2014: Payment of the balance of the 2013 dividend (coupon no. 94).

Trading ex-dividend as from May 15, 2014

July 31, 2014: Announcement of the 2nd quarter and of the six months 2014 results (at 07:30 am)

November 13, 2014: Announcement of the 3rd quarter and the nine months 2014 results and the interim dividend for 2013 (payable in January 2015, coupon no. 95) (at 07:30)

SOLVAY
asking more from chemistry®

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As an international chemical group, Solvay assists industries in finding and implementing ever more responsible and value-creating solutions. Solvay generates 90% of its net sales in activities where it is among the world's top three players. It serves many markets, varying from energy and the environment to automotive and aerospace or electricity and electronics, with one goal: to raise the performance of its clients and improve society's quality of life. The group is headquartered in Brussels, employs about 29,400 people in 55 countries and generated 9.9 billion euros in net sales in 2013. Solvay SA SOLB.BE) is listed on NYSE Euronext in Brussels and Paris (Bloomberg: SOLB.BB - Reuters: SOLBt.BR).

Dit verslag is ook in het Nederlands beschikbaar – Ce rapport est aussi disponible en français