

## Solvay revises its 2025 underlying EBITDA outlook and confirms its Free cash flow guidance

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In the second quarter, Solvay experienced a continuation of the soft market environment, impacted by ongoing global tariff discussions and heightened geopolitical tensions. This led to a progressive reduction of demand, and a slowdown in order books, particularly in certain soda ash end-markets and in the Coatis business unit. Visibility remains low and market conditions are expected to remain challenging throughout the second half of 2025.

Based on this, Solvay is updating its 2025 outlook.

Solvay now expects underlying EBITDA to be between €880 million and €930 million, assuming current FX levels for the second half. This compares to the previous outlook that was to reach the lower half of the range from €1.0 billion to €1.1 billion.

Solvay confirms its Free Cash Flow from continued operations to Solvay shareholders to be around €300 million, with a maximum of €300 million of Capex, reflecting the management focus on cash generation and dividend cover.

In the second quarter of 2025, Solvay expects an underlying EBITDA of approximately €230 million, including a one-off revenue gain of around €20 million in the Special Chem business unit.

Due to the ongoing quiet period, Solvay will not further comment ahead of the Q2 2025 earnings release planned on July 30.

## Contacts

### Media relations

Peter Boelaert  
+32 479 30 91 59

Laetitia Van Minnenbruggen  
+32 484 65 30 47

[media.relations@solvay.com](mailto:media.relations@solvay.com)

### Investor relations

Boris Cambon-Lalanne  
+32 471 55 37 49

Geoffroy d'Oultremont  
+32 478 88 32 96

[investor.relations@solvay.com](mailto:investor.relations@solvay.com)

## About Solvay

Solvay, a pioneering chemical company with a legacy rooted in founder Ernest Solvay's pivotal innovations in the soda ash process, is dedicated to delivering essential solutions globally through its workforce of around 9,000 employees. Since 1863, Solvay harnesses the power of chemistry to create innovative, sustainable solutions that answer the world's most essential needs such as purifying the air we breathe and the water we use, preserving our food supplies, protecting our health and well-being, creating eco-friendly clothing, making the tires of our cars more sustainable and cleaning and protecting our homes. Solvay's unwavering commitment drives the transition to a carbon-neutral future by 2050, underscoring its dedication to sustainability and a fair and just transition. As a world-leading company with €4.7 billion in underlying net sales in 2024, Solvay is listed on Euronext Brussels and Paris (SOLB). For more information about Solvay, please visit [solvay.com](https://solvay.com) or follow [Solvay](#) on LinkedIn.

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