



SUMMARY OF THE PROSPECTUS

Section 1 – Introduction and warnings

Introduction

This summary has been prepared in accordance with Article 7 of Regulation (EU) 2017/1129 (as amended) and should be read as an introduction to the prospectus (the “**Prospectus**”) prepared for purposes of the admission to listing and trading on the regulated markets of Euronext in Brussels (“**Euronext Brussels**”) and Paris (“**Euronext Paris**”) of 105,876,417 ordinary shares of Syensqo SA/NV (ISIN: BE0974464977) (the “**Admission**”), in connection with the partial demerger of Solvay SA to be approved by the respective extraordinary shareholders’ meetings of the Syensqo SA/NV and Solvay SA convened for December 8, 2023.

Identity and contact details of the issuer

Legal name: Syensqo SA/NV (the “**Company**” or “**SpecialtyCo**”, and together with its subsidiaries, the “**Group**”).

Registered office: Rue de la Fusée 98, 1130 Brussels, Belgium.

Telephone number: +32 2 264 19 00.

Place of registration and registration number: Belgian legal entities register (Brussels) under enterprise number 0798.896.453.

LEI: 549300060XNJ90PLNS10.

Identity and contact details of the competent authority approving the Prospectus

Belgian Financial Services and Markets Authority (the “**FSMA**”), Rue du Congrès/Congresstraat 12/14, 1000 Brussel, Belgium.

Approval of the Prospectus

The Prospectus is comprised of four constituent documents: (i) a registration document approved by the FSMA on June 29, 2023, (ii) a supplement to the registration document approved by the FSMA on November 15, 2023, (iii) a securities note approved by the FSMA on November 15, 2023 and (iv) this summary of the prospectus, approved by the FSMA on November 15, 2023. The other constituent documents of the Prospectus are available on the Company’s website (www.syensqo.com/en/investors/spinoff).

Warnings

Any decision to invest in the securities for which admission to trading on a regulated market is sought should be based on a consideration of the Prospectus as a whole by the investor. An investor could lose all or part of an investment in the Company’s ordinary shares in the event of a decline in the Company’s share price. Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, in accordance with the national legislation of Member States of the European Union or parties to the Agreement on the European Economic Area, be required to bear the costs of translating the Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have presented the summary including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Prospectus, or where it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in such securities.

Section 2 – Key information on the issuer

2.1 Who is the issuer of the securities?

Domicile and legal form

Legal name: Syensqo SA/NV.

Registered office: Rue de la Fusée 98, 1130 Brussels, Belgium.

Legal form: limited liability company (*société anonyme / naamloze vennootschap*).

LEI: 549300060XNJ90PLNS10.

Applicable law: Belgian law.

Country of incorporation: Belgium.

Principal activities

The Company is a global company dedicated to providing solutions across specialty polymers, composite materials, specialty formulations and bio-circular chemistries (the “**Specialty Businesses**”) to assist its customers in identifying, developing, and manufacturing the next generation of *high*-performance sustainable solutions. Its ambition is to achieve above-market growth at attractive returns. The Company intends to drive above-market growth through an intensified focus on its customers, capitalizing on its market positions through collaborations and joint development programs with customers, and developing its portfolio of innovative products and sustainable solutions.

As of the date of the Prospectus, the Specialty Businesses are directly or indirectly owned and operated by Solvay SA, a limited liability company (*société anonyme/naamloze vennootschap*) organized under the laws of Belgium, with its registered office at 310 rue de Ransbeek, 1120 Brussels, Belgium (“**Solvay SA**”). Solvay SA intends to separate its Specialty Businesses from the other Solvay SA group businesses by means of a partial demerger (*scission partielle/partiële splitsing*) of Solvay SA effected under Belgian law, whereby the shares and other interests held by Solvay SA in the legal entities operating the Specialty Businesses, the rights and obligations of Solvay SA under the agreements entered into with those legal entities, as well as certain other assets and liabilities (as those shares, interests,

agreements, assets and liabilities have been identified in the partial demerger proposal adopted by the Boards of Directors of Solvay SA and the Company), will be contributed under a universal succession regime to the Company (the “**Partial Demerger**”).

The Group encompasses business units of Solvay that are global leaders and present the potential for substantial and above-market growth. The heritage of the Group’s business dates back to the origins of each of its segments, spanning over 150 years of breakthroughs in chemistry and technology since Solvay SA’s founding in 1863. Over the last decade, its businesses have developed organically and through acquisitions and investments, which have been integrated and developed by Solvay SA, and selected divestitures to improve the businesses’ focus and strategy.

Based on the Company’s combined financial statements, in the year ended December 31, 2022, the Group had combined net sales of EUR 7,890 million, underlying EBITDA of EUR 1,863 million, and an underlying EBITDA margin of 23.6%. Based on 2022 figures, 28% of the Group’s net sales were attributable to the automotive and aerospace markets, 15% were attributable to resources and environment, 15% to industrial and chemical applications, 14% to consumer goods, home & personal care and healthcare markets, 13% to agriculture, feed and food markets, 8% to electronics and 7% to other end-markets. The Group has balanced exposure to global markets: Asia and the rest of the world accounted for 36% of 2022 net sales (with 16% from China), North America 32% (with 31% from the United States), Europe 23%, and Latin America 9%.

Major shareholders

As at the date of the Prospectus, the sole shareholder of the Company is Solvay SA.

After the completion of the Partial Demerger, considering the 1:1 exchange ratio, each of Solvay SA’s existing shareholders would receive one (1) Share for each share in Solvay SA it owns upon completion of the Partial Demerger. Accordingly, upon completion of the Partial Demerger, the shareholding structure of the Company would mirror the shareholding structure of Solvay SA, subject only to (i) the single Share held by Solvay prior to completion of the Partial Demerger and (ii) any shares of Solvay SA held by Solvay SA, the Company or any persons acting in their own name but on behalf of Solvay SA or the Company on the relevant record date before completion of the Partial Demerger (the shares of Solvay SA covered by (ii) above, the “**Excluded Solvay Shares**”), for which no Shares will be issued or allocated to the relevant holder(s). Based on the ownership of Solvay SA’s share capital as at October 31, 2023, and ownership reporting notices published by the FSMA, the table below presents Solvay SA’s shareholding structure as of October 31, 2023.

<u>Solvay SA shareholders</u>	<u>Number of shares</u>	<u>% of share capital</u>	<u>Number of voting rights</u>	<u>% of voting rights</u>
Solvac SA	32,621,583	30.81%	32,621,583	31.33%
Solvay Stock Option Management SRL	1,742,202	1.65%	N/A ⁽¹⁾	0.00%
BlackRock ^{(2) (3)}	4,168,694	3.94%	4,168,694	4.00%
Public	67,343,937	63.61%	67,343,937	64.67%
Total	105,876,416	100.00%	105,876,416	100.00%

⁽¹⁾ Voting rights of Solvay SA shares held by Solvay Stock Option Management SRL are suspended in accordance with Article 7:217 of the Belgian Code des sociétés et des associations.

⁽²⁾ Entities controlled by BlackRock, Inc.

⁽³⁾ Further to a transparency declaration made by BlackRock, Inc. to Solvay SA and the FSMA on September 29, 2023, BlackRock owned as of September 28, 2023: (i) 4,168,694 shares of Solvay SA; and (ii) equivalent financial instruments which, if exercised, would allow BlackRock, Inc. to acquire 1,118,372 shares of Solvay SA. For the avoidance of doubt, the number of shares and voting rights of Solvay SA reported opposite BlackRock’s name in the above table only includes shares held directly and does not take into consideration Solvay SA shares that BlackRock, Inc.’s may acquire upon exercise of equivalent financial instruments.

Based on Solvay SA’s shareholding structure as presented in the above table, and in accordance with the 1:1 exchange ratio determined for purposes of the Partial Demerger (and assuming there will be no Excluded Solvay Share), the table below presents the ownership of the Shares upon completion of the Partial Demerger.

<u>Company shareholders</u>	<u>Number of Shares</u>	<u>% of share capital</u>	<u>Number of voting rights</u>	<u>% of voting rights</u>
Solvay SA ⁽¹⁾	1	0.00%	1	0.00%
Solvac SA	32,621,583	30.81%	32,621,583	31.04%
Solvay Stock Option Management SRL	956,726	0.90%	956,726	0.91%
Syensqo Stock Option Management SA ⁽²⁾	785,476	0.74%	N/A ⁽²⁾	0.00%
BlackRock ^{(3) (4)}	4,168,694	3.94%	4,168,694	3.97%
Public	67,343,937	63.61%	67,343,937	64.08%
Total	105,876,417⁽⁵⁾	100.00%	105,876,417⁽⁵⁾	100.00%

⁽¹⁾ The single Share of the Company held by Solvay SA following completion of the Partial Demerger will be sold by Solvay SA on the market on or after the first day of trading of the Shares on Euronext Brussels and Euronext Paris.

⁽²⁾ Syensqo Stock Option Management SA will be incorporated early December 2023 by way of a partial demerger of Solvay Stock Option Management SRL, and will be an indirect, wholly-owned subsidiary of the Company following completion of the Partial Demerger. As a result, voting rights of Shares held by Syensqo Stock Option Management SA will be suspended in accordance with Article 7:217 of the Belgian Code des sociétés et des associations.

⁽³⁾ Entities controlled by BlackRock, Inc.

⁽⁴⁾ Based on the transparency declaration made by BlackRock, Inc. to Solvay SA and the FSMA on September 29, 2023, as explained above.

⁽⁵⁾ Calculations based on total number of issued and outstanding shares of Solvay SA as at the date of this summary (105,876,416) plus the single Share of the Company held by Solvay SA, and assuming that there would be no Excluded Solvay Shares.

Key Managing Directors

Dr. Ilham Kadri and Mr. Hervé Tiberghien are directors of the Company and form together the Board of Directors of the Company as of the date of the Prospectus and until completion of the Partial Demerger, upon which their respective mandates will expire.

The Board of Directors of the Company as from the Partial Demerger will consist of Ms. Rosemary Thorne, Dr. Ilham Kadri, Mr. Edouard Janssen, Ms. Françoise de Viron, Ms. Mary Meaney, Ms. Heike Van de Kerkhof, Mr. Julian Waldron, Mr. Matti Lievonen, Ms. Nadine Leslie and Mr Roeland Baan.

Statutory auditors

EY Réviseurs d'Entreprises/Bedrijfsrevisoren SRL/BV, having its registered office at De Kleetlaan, 2, 1831 Diegem, Belgium, member of the Belgian Institute of Certified Auditors (*Institut des Réviseurs d'Entreprises/Instituut voor Bedrijfsrevisoren*), represented by Ms. Marie Kaisin ("EY").

2.2 What is the key financial information regarding the issuer?

Selected financial information

The selected financial information presented below is based on the combined financial statements of SpecialtyCo, which comprises the business units of Solvay that will form part of the Company after completion of the Partial Demerger. During the reporting periods presented, SpecialtyCo was not constituted under a unique holding company and has historically not prepared consolidated financial statements for internal or external reporting purposes. The activities of SpecialtyCo have been conducted in a variety of legal entities that were under the control of Solvay SA. These activities will be transferred to SpecialtyCo in connection with the Partial Demerger, following a legal reorganization.

SpecialtyCo's combined financial statements as of and for the years ended December 31, 2022, December 31, 2021 and December 31, 2020 (the "**Combined Financial Statements**") were prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("**IFRS**"), and were audited by EY for the 2022 financial year and by Deloitte Bedrijfsrevisoren BV for the 2020 and 2021 financial years (as Deloitte Bedrijfsrevisoren BV was Solvay SA's statutory auditor for such financial years). SpecialtyCo's unaudited condensed combined financial statements as of and for the six-month period ended June 30, 2023 (the "**Interim Financial Statements**") were prepared in accordance with IAS34 "*Interim Financial Reporting*" as adopted by the European Union, and subject to a review by EY conducted in accordance with the International Standard on Review Engagements 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*."

There are no qualifications in the auditors' reports on the Combined Financial Statements, and no qualifications in the auditors' review report on the Interim Financial Statements included in the Prospectus. The auditors' reports include on the Combined Financial Statements the following emphasis of matter paragraph, titled "*Emphasis of matter*": "[w]ithout modifying our opinion, we draw attention to the sections "*Basis of preparation*" and "*Critical accounting judgments*" in the Combined Financial Statements, which describe the definition of the Reporting Entity, the key assumptions underlying the preparation of the Combined Financial Statements and the fact that the Reporting Entity has not existed as a separate group in the periods presented. Consequently, the Combined Financial Statements may not necessarily be indicative of the financial position and results that would have been achieved if the Reporting Entity had operated as a separate group, nor may they be indicative of the financial position and results of the Reporting Entity for any future period." The auditors' report on the Interim Financial Statements contained an emphasis of matter paragraph substantially similar to the foregoing.

Selected financial information from SpecialtyCo's combined statement of financial position

(in EUR million)	December 31,			June 30,	
	2022	2021	2020	2023	2022
Total assets	13,63	12,67			
Total business equity	3	5	11,371	13,275	
Total liabilities (current liabilities plus non-current liabilities)	4,946	4,333	3,078	6,275	
	8,687	8,342	8,293	7,001	

Selected financial information from SpecialtyCo's combined statements of cash flows

(in EUR million)	Year ended December 31,			Six months ended June 30,	
	2022	2021	2020	2023	2022
Change in working capital	(264)	(253)	255	(152)	(367)
Cash flow from operating activities	1,336	676	1,092	657	415
Cash flow from (used in) investing activities	(644)	(616)	(348)	73	(137)
Cash flow from (used in) financing activities	(576)	(129)	(702)	(651)	(73)
Change in cash and cash equivalents	116	(69)	43	79	205
Currency translation differences	(10)	5	(28)	(16)	6
Cash and cash equivalents (end of period)	244	139	203	307	351

Other key financial information

The table below sets out certain key performance indicators (KPIs), which SpecialtyCo monitors to track the financial and operating performance of its business. Certain of these KPIs are not defined in IFRS.

(in EUR million except percentages)	Year ended December 31,			Six months ended June 30,	
	2022	2021	2020	2023	2022
Sales (incl. revenues from non-core activities)	8,123	6,032	5,381	3,791	3,944
Net sales	7,890	5,915	5,261	3,628	3,848
Cost of goods sold	(5,519)	(4,148)	(3,821)	(2,493)	(2,657)
Gross margin	2,604	1,883	1,560	1,298	1,287
Underlying EBITDA ⁽²⁾	1,863	1,282	1,027	906	926
Underlying EBITDA margin ⁽³⁾	23.6%	21.7%	19.5%	25.0%	24.1%
EBITDA ⁽¹⁾	1,720	1,172	990	692	918
Underlying EBIT ⁽²⁾	1,382	834	553	677	706
Underlying EBIT margin ⁽⁴⁾	17.5%	14.1%	10.5%	18.7%	18.4%
EBIT	1,098	585	(931)	395	630
Net financial charges	(132)	(111)	(186)	(66)	(60)
Income taxes	(2)	(22)	(165)	(28)	(56)
Profit (loss) for the period	964	453	(1,282)	302	515
Underlying net profit (loss) for the period ⁽⁵⁾	989	567	260	472	503

- (1) EBITDA is equal to earnings before interest, taxes, depreciation and amortization. It is equal to EBIT (which includes the Group's share of earnings from associates and joint ventures), after adding charges for depreciation, amortization and impairment. SpecialtyCo presents EBITDA as an alternative performance measure because management believes that the measure provides useful information to assess the Group's operating profitability as well as its ability to generate operating cash flow.
- (2) SpecialtyCo presents Underlying EBITDA and Underlying EBIT to provide a more comparable indication of SpecialtyCo's fundamental performance over the reference periods. They provide readers with additional information on SpecialtyCo's underlying performance over time, and they are consistent with how the performance and financial condition of the businesses are reported to the Board of Directors of the Company. SpecialtyCo calculates Underlying EBITDA and Underlying EBIT by applying the adjustments listed below to EBITDA and EBIT, respectively:
- results from portfolio management and major restructurings (meaning primarily gains and losses on significant divestitures, acquisition costs, significant restructuring costs and impairment charges);
 - results from legacy remediation and major litigations (meaning remediation costs not generated by on-going production (shut-down of sites, discontinued productions, previous years' pollution), and the impact of significant litigation);
 - amortization of intangible assets resulting from Purchase Price Allocation (PPA) (recorded in other operating gains and losses) and inventory step-up affecting gross margin, in each case resulting from acquisition transactions; and
 - the addition of a portion of certain Solvay corporate costs that were not included in the Combined Financial Statements or in the Interim Financial Statements, based on the relative usage of SpecialtyCo compared to the remaining Solvay group (which will remain with SolvaySA following completion of the Partial Demerger).
- (3) Underlying EBITDA margin is equal to Underlying EBITDA as a percentage of net sales.
- (4) Underlying EBIT margin is equal to Underlying EBIT as a percentage of net sales.
- (5) Underlying net profit is equal to net profit on a reported basis, adjusted for the same items that are used to adjust Underlying EBITDA and Underlying EBIT, as well as the following:
- net financial results related to changes in discount rates, coupons of hybrid bonds deducted from equity under IFRS and debt management impacts (mainly including gains/losses) related to the early repayment of debt);
 - results from equity instruments measured at fair value; and
 - tax effects related to the items listed above and tax expense or income of prior years, including both (i) the tax effects of items excluded from the underlying earnings before taxes, and (ii) adjustments for the tax expense or income of prior years (such as valuation allowances for deferred tax assets, or impacts due to remeasurements in case of changes in tax rates).

All of the foregoing are calculated with respect to both continuing and discontinued operations, and they include the impacts on non-controlling interests.

2.3 What are the key risks that are specific to the issuer?

The following are the key risks specific to the Company that, alone or in combination with other events or circumstances, could have a material adverse effect on the Group's business, financial condition, results of operations and prospects:

- The Group may not realize its objective to grow faster than many of its markets, which can be impacted by different business cycles.
- The Group is dependent on the availability of energy, including natural gas, and certain raw and intermediate materials.
- Increases in the price of energy products and other inputs could harm the Group's business.
- The Group may face difficulties resulting from its international operations.
- The Group uses and sells some hazardous materials, chemicals and biological and toxic, organic and inorganic compounds, and produces industrial emissions and discharges.
- The Group's past and present production and use of PFAS substances exposes it to significant liabilities.
- The Group may be subject to liabilities for current and legacy environmental clean-up and remediation costs.
- Complying with evolving antitrust, fraud, corruption and bribery, tax, and other laws and requirements may be difficult or costly.
- The Group's separation from Solvay SA may result in a loss of business opportunities and decreased purchasing power and result in a loss of synergies.
- The Company's Combined Financial Statements are not necessarily representative of the results it would have achieved as a standalone public company and may not be a reliable indicator of its future results.
- The Group's ability to operate its business effectively may be impacted if it fails to put in place a new governance and organizational structure and appropriate internal controls, or if it is not able to retain key senior managers and employees following the Partial Demerger.
- The Group will depend on services provided by Solvay SA under a transition services agreement following the Partial Demerger.
- The Group must abide by certain restrictions that could affect its business, in order to preserve the tax-free treatment of the Partial Demerger for U.S. federal income tax purposes.

Section 3 – Key information on the securities

3.1 What are the main features of the securities?

As of the date of this Prospectus, the share capital of the Company comprises only one (1) Share, without nominal value, fully subscribed and fully paid-up. The following provides the main features of the Company's Shares following completion of the Partial Demerger.

Type, class and ISIN of the securities

The securities of the Company for which admission to trading on the regulated markets of Euronext Brussels and Euronext Paris is sought are all the ordinary shares of the Company, each fully subscribed, fully paid-up and of the same class, which will form the share capital of the Company following completion of the Partial Demerger (ISIN: BE0974464977) (the "Shares").

Currency, denomination and number of issued securities

Number of Shares: 105,876,417.

Par value: None.

Currency: Euro.

Ticker symbol: SYENS.

Rights attached to the Shares

The Shares will carry current dividend rights. Based on applicable laws and on the provisions of the Company's Articles of Association that will govern the Company as from its listing, the main rights attached to the Shares are as follows: (i) dividend rights – right to participate in the Company's profits, (ii) voting rights, (iii) preferential subscription rights, (iv) share buy-backs, and (v) liquidation rights.

Seniority of the securities in the issuer's capital structure in the event of insolvency

Not applicable.

Restrictions on the free transferability of the securities

There are no restrictions on the transferability of the Shares in the Articles of Association or under Belgian law. However, the offering of Shares to persons located or resident in, or who are citizens of, or who have a registered address in certain countries, and the transfer of Shares into certain jurisdictions, may be subject to specific regulations or restrictions.

Dividend distribution policy

As it was incorporated on February 27, 2023, the Company has not distributed any dividends. Following completion of the Partial Demerger, the Company will assume a 40% share of the current dividend level of Solvay SA for the financial year ended December 31, 2023. The Company is expected to adopt a dividend policy that enables it to invest in the growth that will deliver sustainable value creation to shareholders, whilst preserving a structural capacity to deleverage over time (subject to its liquidity needs, the decision of its Board of Directors and approval of its shareholders).

3.2 Where will the securities be traded?

Application has been made to list all of the Shares that will comprise the Company's share capital following the Partial Demerger on compartments A of Euronext Brussels and Euronext Paris. No other application for admission to trading on a market has been made by the Company. Trading on an "as-if-and-when-delivered" basis in the Shares on Euronext Brussels and Euronext Paris is expected to commence at 9.00 a.m. (Central European Time) on or around December 11, 2023.

3.3 Is there a guarantee attached to the securities?

Not applicable.

3.4 What are the key risks that are specific to the securities?

An investment in the Company's securities involves numerous risks and uncertainties that could result in investors losing all or part of their investment, including:

- An active trading market for the Shares may not develop or be sustained, and may not be liquid enough to enable investors to sell their Shares effectively in terms of timing or value.
- Substantial sales of the Shares may occur in connection with the Partial Demerger, which could cause the Company's share price to decline.

Section 4 – Key information on the admission to trading on a regulated market

4.1 Under which conditions and timetable can I invest in this security?

Terms and conditions of the listing: The arrangements for the Admission will be laid down in notices to be published by Euronext Brussels SA/NV and Euronext Paris S.A. approximately 12 days prior to the anticipated completion of the Partial Demerger, by November 27, 2023 according to the indicative timetable below. Beginning on December 11, 2023, the Shares will trade under the ticker symbol "SYENS".

Indicative timetable

<u>Event</u>	<u>Time (CET) and date</u>
Approval of the Prospectus by the FSMA	November 15, 2023
Euronext notice announcing the Partial Demerger (including an indicative timetable)	November 27, 2023 (at the latest)
Euronext Brussels SA/NV notice announcing the admission of the Shares to trading on Euronext Brussels	November 27, 2023 (at the latest)
Euronext Paris S.A. notice announcing the admission of the Shares to trading on Euronext Paris	November 27, 2023 (at the latest)
Extraordinary shareholders' meeting of Solvay SA approving the Partial Demerger	December 8, 2023 at 10:30 a.m.*
Extraordinary shareholders' meeting of the Company approving the Partial Demerger	December 8, 2023 (following the extraordinary shareholders' meeting of Solvay SA held on the same day)
Euronext notice relating to the technical reference price of the Shares	December 8, 2023 (after market close)
Partial Demerger becoming effective	December 9, 2023 at 00:00 a.m.
Date of the determination of the holders of registered Solvay SA shares entitled to receive Shares issued pursuant to the Partial Demerger (record date)	December 9, 2023 at 00:00 a.m.
Commencement of trading of the Shares under the ticker symbol "SYENS" on an "if-and-when delivered" (conditional upon delivery) basis	December 11, 2023 at 09:00 a.m.

Date of the determination of the holders of dematerialized Solvay SA shares entitled to receive Shares issued pursuant to the Partial Demerger (record date), taking into account the orders executed during the day on December 8, 2023 (inclusive)	December 12, 2023
Settlement-delivery of the Shares issued pursuant to the Partial Demerger	December 13, 2023
<p><i>At least 50% of the share capital of Solvay SA will need to be present or represented at the extraordinary shareholders' meeting (EGM) of Solvay SA in order to validly deliberate on the Partial Demerger. If the 50% quorum is not reached at Solvay SA's EGM, a new EGM of Solvay SA will be convened with the same agenda on December 29, 2023, at 10:30 a.m (CET) at which the 50% quorum requirement will not apply, and the timetable will be updated accordingly.</i></p> <p>The Company and Solvay SA reserve the right to adjust the dates, times and periods given in the above timetable and throughout the Prospectus.</p> <p>Estimated fees and expenses in connection with the Admission: The expenses incurred in connection with the Admission are not borne by the Company.</p> <p>Estimated fees and expenses charged to the investors by the Company: Not applicable. No expense relating to the Admission will be charged to the investors.</p>	
4.2 Why is this prospectus being produced?	
<p>The Prospectus has been prepared for the purpose of the Admission pursuant to and in accordance with Article 3(3) of Regulation (EU) 2017/1129 (as amended). No public offering of the Shares has been or will be made, and no one has taken any action that would, or is intended to, permit a public offering in any country or jurisdiction where any such action for such purpose is required, including in Belgium and in France. As of the date of approval of the Prospectus, no other application for admission of Shares onto another regulated market has been made or planned by the Company.</p> <p>Proceeds: Neither the Company, nor Solvay will receive proceeds in connection with the Admission.</p> <p>Most material conflicts of interest pertaining to the Admission: Morgan Stanley and BNP Paribas, acting as financial advisors in connection with the separation of SpecialtyCo from the Solvay group (including the Admission and the Partial Demerger), and/or certain of their respective affiliates, have rendered and/or may render in the future various banking, financial, investment, commercial or other services to the Company, Solvay SA or to companies of their respective groups, their shareholders, affiliates or corporate officers, for which they have received or may receive remuneration. Morgan Stanley and BNP Paribas have also been involved in bank financings that Solvay SA or the Company put in place in connection with the liability management transactions preceding the completion of the Partial Demerger.</p> <p>Lock-up undertakings: Not applicable.</p>	
4.3 Who is the offeror and/or the person asking for admission to trading?	
Not applicable.	