



## Media fact sheet

### Company

Syensqo originated from the split of Solvay into two independent companies that will be effective in December 2023.

As its name indicates, Syensqo is a **science company** building on 160 years of legacy of the Solvay company as well as the historic Solvay Conferences, hosted by the company founder Ernest Solvay.

Syensqo is one of the largest **specialty companies** in the world, born from a vision of **innovation** and **growth**, dedicated to having a meaningful impact in our industry and to creating breakthroughs that **advance the way we live, work, travel and play**.

Syensqo's unique portfolio of market leading solutions **addresses** environmental and social challenges, through electrification, lightweighting, connectivity, serving a healthier quality of life for all. In addition, Syensqo is **at the heart of the transition towards a net-zero economy**, which is expected to drive new value creation and support the company's long-term growth.

Syensqo's long-term ambition is to be the **prime innovation partner** for its customers, **growing at around two times the rate of its end markets**, and delivering superior returns for the business and shareholders.

### Key Information

- +13.000 employees
- 15 % of workforce in research & Innovation
- 62 Industrial sites
- 30 countries
- 12 major R&I sites

## Mission

- Syensqo is committed to **delivering sustainable solutions** to tackle the crucial challenges of our planet and society.
- Syensqo's mission, with both segments – Materials and Consumer & Resources – is positioned to capitalize on new opportunities which will further strengthen its **leading positions through innovation**
- Syensqo will fuel its **innovation** through four **growth platforms** in
  - batteries
  - green hydrogen
  - thermoplastic composites
  - and renewable materials and biotechnology.

To support our **growth**, we are increasing our future annual research spend to 5% of sales, up from 3.8% in 2022. Superior growth will be delivered by strategic investments and volume recovery.

Syensqo is expected to have a strong balance sheet and foundation for accelerated growth, with an expected strong investment grade rating.

## Businesses

Syensqo comprises a **Materials** segment, including high-performance, high-margin **Specialty Polymers** and **Composites** businesses, as well as a **Consumer & Resources** segment, including **Novecare**, **Technology Solutions**, **Aroma Performance**, and **Oil & Gas**.

These businesses combined generated a turnover of **€6.8 bn in 2023**.

Syensqo provides innovative, value-added solutions and products to drive green mobility, advanced connectivity and the use of natural ingredients.

- **Materials:**
  - **Industry leader in advanced materials**, focused on bringing new solutions to customers that address critical performance and environmental challenges.
  - Broadest portfolio of unique, patented materials based on high-performance polymer and composite technologies, with **#1 or #2 global positions in every market**.

- Strong track record of **above market growth**, supported by underlying megatrends including electrification, lightweighting, sustainable mobility, and digitalization.
- **Consumer & Resources:**
  - Market leaders in providing specialty ingredients focused on more natural and sustainable solutions, by anticipating rapidly evolving customer needs.

## Geography

Our balanced geographic presence includes facilities located close to our customers **across the globe**, as well as three regional hubs – in **North America, in Asia and in Europe** – that secure the strategic, safe supply of our products to customers worldwide.

Syensqo is a company with a strong presence in the USA, with the highest percentage of net sales and the most industrial sites in the world; followed by Asia and then Europe from the revenues perspective.

	Europe	Asia Pacific, RoW*	Americas
<b>% Net sales</b>	25%	35%	41%
<b>% Employees</b>	38%	21%	41%
<b>Industrial sites</b>	14	12	36
<b>R&amp;I centers</b>	5	3	4

\* rest of the world includes Middle-East and Africa

## End-markets

Syensqo is a leader in the top-3 market position across 90% of our portfolio and serving a variety of fast growing markets, which will also support business resilience, and our outperformance over the long term.

	<b>% of 2023 net sales</b>
<b>Automotive</b>	16%
<b>Aerospace</b>	15%
<b>Industrial Applications &amp; Chemical Industry</b>	14%
<b>Resources &amp; Environment</b>	17%
<b>Consumer goods, Home, Personal &amp; Health Care</b>	13%
<b>Agro, Feed &amp; Food</b>	10%
<b>Electronics</b>	10%
<b>Building &amp; Others</b>	5%

## Financials<sup>1</sup>

In addition to our strong track record of top quartile sales growth, we are starting from a position of financial strength, measured by our best-in-class margins and returns, which showcase our high-quality, value-added technologies.

- Net sales: 6.8 bn€
- Underlying EBITDA: 1.6bn€
- Free cash flow: 448m€
- Underlying EBITDA margin: 23.7%
- ROCE: 10.6%

2028 mid-term financial targets (on an organic basis):

- 5% to 7% net sales growth over 2024-2028

<sup>1</sup> 2023 key figures

- Underlying EBITDA Margin (in %) to mid-20s by 2028
- ROCE to mid-teens by 2028

## Sustainability

Syensqo’s sustainability strategy is completely integrated into the company’s growth strategy, with a top-line growth driven by bringing more circular solutions to customers, making them more sustainable.

- Our sustainability ambitions are organized around bringing more clean and natural solutions to our customers to support their environmental ambitions.
- Syensqo is dedicated to reducing its environmental footprint, aiming to become carbon neutral by 2040.
- Our One Planet commitments are aligned with 1.5°C trajectory and we will seek SBTi (scope 1, 2 & 3).
- Number One solar farmer in the USA in the chemical industry
- 65% of our sites are using 100% renewable purchased energy (and 100% of our sites in China)

### Sustainability targets

<b>Climate</b>	Carbon neutrality by 2040 scope 1 & 2 GHG emissions
	-40% GHG emissions (scope 1 & 2)
	-23% GHG emissions (scope 3) by 2030
<b>Growth</b>	Sustainable solutions driven by circularity
	18% of Circular sales by 2030
<b>Better Life</b>	Aim for zero accidents
	Aim for gender balance in mid & senior management in 10 years
	Living wage to 100% workforce by 2026 UN Global Compact Forward Faster initiative

## 2023 highlights

- [Official launch of Syensqo](#) following massive shareholder support (99.53% positive votes) for the demerger of the Solvay group and [successful stock market listing](#) on Euronext Brussels and Euronext Paris.
- Joint venture agreement between Orbia and Syensqo to build the [largest North American production facility for electric vehicle materials](#) in Augusta, Georgia. The new operations will provide material for more than 5 million EV batteries per year at full capacity and create hundreds of jobs throughout the value chain.
- Launch of an [automated system to calculate product carbon footprint](#) (PCF), a measurement that takes into account all greenhouse gas emissions generated by a product from raw material extraction to when it leaves the Syensqo factory (cradle to gate).
- Partnerships towards sustainable aviation technologies and solutions, including [Airborne](#), [Ascendance](#), [Spirit](#), [Zotefoams](#), [BETA Technologies](#), [iCOMAT](#), [GKN Aerospace](#).
- New [application development lab](#) in China for high performance materials in various Chinese key industries, such as automotive, new energy, life solutions and pharmacy, smart devices and semiconductors.
- New [microbiology lab](#) in Lyon for biodegradable consumer products enabling innovation towards more environmentally-friendly and safe consumer products.
- ISCC PLUS mass balance certification for Syensqo products, [sulfone polymers](#) (US) and for [vanillin](#) (France), and [polyphenylene sulfide \(PPS\) production plants](#) in Texas (US) and Kallo-Beveren (Belgium).
- Continuous development towards more sustainable and performing products, including [Solvalite 716 FR](#), [Xencor XTreme](#), [Naternal](#), [Polycare Heat Therapy](#).

## Executive Leadership Team

<b>Dr. Ilham Kadri</b>	Chief executive officer
<b>Christopher Davis</b>	Chief finance officer
<b>Hervé Tiberghien</b>	Chief operations officer
<b>Joëlle Boxus</b>	Chief people officer
<b>Marc Chollet</b>	Chief strategy officer
<b>Mark Rollinger</b>	General counsel

## Board of Directors

The board is composed of 10 members, 6 of whom are independent, 3 represent the reference shareholder Solvac, and the CEO, including 8 nationalities, 60% of women and one US-based female director.

<b>Rosemary Thorne</b>	Chairman and Chair of finance committee, independent
<b>Dr. Ilham Kadri</b>	CEO
<b>Julian Waldron</b>	Chair of audit committee, independent
<b>Heike Van de Kerkhof</b>	Chair of nomination committee, independent
<b>Matti Lievonen</b>	Chair of compensation committee, independent
<b>Dr. Françoise de Viron</b>	Vice Chair and Chair of ESG committee, non-independent
<b>Roeland Baan</b>	Independent director
<b>Edouard Janssen</b>	Non-independent director
<b>Dr. Mary Meaney</b>	Non-independent director
<b>Nadine Leslie</b>	Independent director

## Media Contacts



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## Boilerplate

Syensqo is a science company developing groundbreaking solutions that enhance the way we live, work, travel and play. Inspired by the scientific councils which Ernest Solvay initiated in 1911, we bring great minds together to push the limits of science and innovation for the benefit of our customers, with a diverse, global team of more than 13,000 associates in 30 countries.

Our solutions contribute to safer, cleaner, and more sustainable products found in homes, food and consumer goods, planes, cars, batteries, smart devices and health care applications. Our innovation power enables us to deliver on the ambition of a circular economy and explore breakthrough technologies that advance humanity.

Learn more at [www.syensqo.com](http://www.syensqo.com)