

## Solvay and Sinopec Chongqing SVW unveil joint venture for oilfield chemical products

**Shanghai, August 13, 2019** --- Chongqing Solvay-SVW Oilfield Chemistry & Technology Co., Ltd. (Solvay-SVW), a joint venture of Solvay (China) Co., Ltd. and Sinopec Chongqing SVW Chemical Co., Ltd. (SVW Chemical), held its unveiling ceremony on Aug. 1.

Solvay-SVW focuses on the research and innovation, manufacturing, sales, technology development and services of oilfield chemical additives and advanced products. Leveraging both parties' strength in material and technology, the firm aims to build a R&I and production center for oilfield chemicals with sales and service forces, targeting Sinopec and Chinese domestic oilfield markets. In the first phase, the joint venture plans to build a production line of oilfield special chemicals with the capacity of 20,000 ton per annum at the Changshou Economic and Technological Development Area in Chongqing.

With a vast number of product families and advanced formulations, Solvay offers the industry's widest range of specialty oilfield chemicals, technologies, R&D, and technical and customer services, which provide the highest levels of operational performance to the oil & gas market customers. SVW Chemical is scheduled to upgrade and transform itself toward fine chemicals and new materials industries. The establishment of the joint venture will facilitate both companies to quickly explore and expand in the rapid-growing unconventional oilfield and shale gas market sectors in China. It will also prompt Solvay's further development in the global oilfield chemical market and optimize product portfolio for SVW Chemical.

Solvay President of Technology Solutions Dr. Chen Pu, SVW Chemical General Manager Yan Hong, Changshou Economic and Technological Development Area Management Committee Deputy Director Xiao Qinghua delivered congratulatory speeches.

Solvay China Country President Leo Sun, together with SVW Chemical Executive Director and Party Secretary Xu Yi, Chongqing Municipality Changshou District Party Secretary Zhao Shiqing and Changshou Economic and Technological Development Area Management Committee Deputy Director Xiao Qinghua, unveiled the newly established entity. Solvay Oil & Gas New Business Development Director of Novacare Dr. Zheng Jun hosted the ceremony.

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**SOLVAY** is an advanced materials and specialty chemicals company, committed to developing chemistry that addresses key societal challenges. Solvay innovates and partners with customers worldwide in many diverse end-markets. Its products are used in planes, cars, batteries, smart and medical devices, as well as in mineral and oil and gas extraction, enhancing efficiency and sustainability. Its lightweighting materials promote cleaner mobility, its formulations optimize the use of resources, and its performance chemicals improve air and water quality. Solvay is headquartered in Brussels with around 24,500 employees in 61 countries. Net sales were €10.3 billion in 2018, with 90% from activities where Solvay ranks among the world's top 3 leaders, resulting in an EBITDA margin of 22%. Solvay SA (**SOLB.BE**) is listed on Euronext Brussels and Paris (Bloomberg: **SOLB.BB** - Reuters: **SOLB.BR**), and in the United States its shares (**SOLVY**) are traded through a level-1 ADR program. (*Financial figures take into account the planned divestment of Polyamides*).

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