Financial Report

Second Quarter 2026



SYENSQO

Regulated information

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Forenote

In addition to IFRS accounts, Syensqo also presents alternative performance indicators (“underlying”) to provide a more consistent and comparable indication of the Group’s underlying financial performance and financial position, as well as cash flows. These indicators provide a balanced view of the Group’s operations and are considered useful to investors, analysts and credit rating agencies as these measures provide relevant information on the Group’s past or future performance, financial position or cash flows. These indicators are generally used in the sector it operates in and therefore serve as a useful aid for investors to compare the Group’s performance with its peers. The underlying performance indicators adjust IFRS figures for the non-cash Purchase Price Allocation (PPA) accounting impacts related to acquisitions, for the coupons of perpetual hybrid bonds, classified as equity under IFRS but treated as debt in the underlying statements, for impairments and for other elements that would distort the analysis of the Group’s underlying performance. The comments on the results made on pages 3 to 12 are on an underlying basis, unless otherwise stated.

UNDERLYING BUSINESS REVIEW

Underlying (€ million)	Q2 2026	Q2 2025	Q1 2026	YoY change	YoY organic	QoQ change	H1 2026	H1 2025	YoY change	YoY organic
Net sales	**1,554**	1,494	1,399	4.0%	4.7%	11.1%	**2,953**	3,006	-1.7%	1.6%
Gross profit	**528**	493	444	7.1%	-	19.0%	**972**	988	-1.7%	-
Gross profit margin	34.0%	33.0%	31.7%	100 bps	-	230 bps	32.9%	32.9%	0 bps	-
Underlying EBITDA	**311**	331	251	-6.1%	-6.2%	23.8%	**562**	632	-11.1%	-9.4%
Underlying EBITDA margin	20.0%	22.1%	17.9%	-220 bps	-230 bps	210 bps	19.0%	21.0%	-200 bps	-230 bps
Operating cash flow	**131**	20	82	n.a.	-	60.4%	**213**	195	8.9%	-
ROCE (LTM)	5.5%	6.9%	5.8%	-140 bps	-	-30 bps	5.5%	6.9%	-140 bps	-

Q2 2026 Highlights

- **Net sales** of €1.55 billion driven by 5% year-on-year volume growth, led by Materials, with stable pricing. Composite Materials delivered 18% year-on-year growth with Specialty Polymers returning to growth. On a sequential basis, net sales increased 11%, primarily driven by Specialty Polymers;
- **Gross profit** of €528 million increased 7% year-on-year, primarily driven by Materials, resulting in a **gross margin** of 34.0%, up 100 basis points with year-on-year margin expansion in both Materials and Performance & Care;
- **Underlying EBITDA** of €311 million decreased 6% organically year-on-year, including higher variable compensation accruals, resulting in an **underlying EBITDA margin** of 20.0%. On a sequential basis, underlying EBITDA increased by 24%, primarily driven by Materials, with approximately 210 basis points of underlying EBITDA margin expansion;
- **Underlying profit attributable to Syensqo shareholders** of €106 million;
- **Operating cash flow** of €131 million increased significantly year-on-year driven by the absence of separation costs as well as the positive impact of working capital;
- **Capital expenditures[1] of** €95 million decreased 16% year-on-year;
- **Strategic review of the Performance & Care segment** announced in May 2026

Mike Radossich, CEO

"The second quarter of the year saw Syensqo reach an important milestone, with a return to year-on-year volume and sales growth in a dynamic macroeconomic environment. Led by Materials, we delivered high-teens growth in Composite Materials. In addition, Specialty Polymers returned to growth, supported by improved momentum in semiconductors, as well as our ongoing actions to support longer-term performance.

"Based on our first-half performance as well as stronger expected volume growth, particularly in Materials, we are more confident in our full-year underlying EBITDA outlook and have updated our outlook to at least EUR 1.1 billion.

Aligned with our strategic intention to become a pure-play specialty materials and advanced technologies company, we launched a review of the Performance & Care segment, as announced in May, and have since appointed advisors with an emphasis on maximizing long-term value for our shareholders."

Register to the webcast scheduled at 14:00 CEST - Financial report - Financial calendar

[1] Including Capex for the new ERP Implementation

* For regulated information as per Article 11 of the Royal Decree of 14 November 2007, we refer to the financial report published on July 30, 2026 which is available on Syensqo's website.

2026 Outlook

Taking into account current visibility and the uncertain geopolitical environment, we continue to expect a gradual recovery in year-on-year volumes, which is expected to drive stronger growth for the balance of the year.

Supported by our performance in the first half of the year and an improved order book, most notably in the Materials segment, we now expect low to mid-single digit volume growth on a full year basis.

Our full year 2026 outlook[2] is now as follows:

- **Underlying EBITDA** of **at least €1.1 billion** (updated from prior outlook of "approximately €1.1 billion")
- **Operating cash flow** of **approximately €700 million** (unchanged)
- **Capital Expenditures**[3] of **approximately €450 million** (unchanged)

[2] Assumes EUR/US$ @ 1.20

[3] Including Capex for the new ERP Implementation

FINANCIAL REVIEW

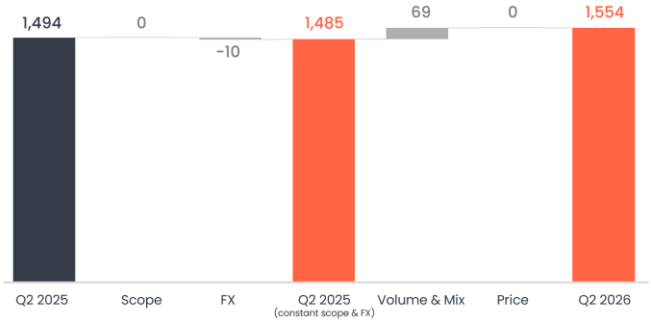
Summary Income Statement

Underlying (€ million)	Q2 2026	Q2 2025	Q1 2026	YoY change	QoQ change	H1 2026	H1 2025	YoY change
Net sales	**1,554**	1,494	1,399	4.0%	11.1%	**2,953**	3,006	-1.7%
Gross profit	**528**	493	444	7.1%	19.0%	**972**	988	-1.7%
Gross profit margin	34.0%	33.0%	31.7%	100 bps	230 bps	32.9%	32.9%	0 bps
EBITDA	**311**	331	251	-6.1%	23.8%	**562**	632	-11.1%
EBITDA margin	20.0%	22.1%	17.9%	-220 bps	210 bps	19.0%	21.0%	-200 bps
EBIT	**178**	210	127	-15.4%	40.3%	**305**	385	-20.9%
EBIT margin	11.5%	14.1%	9.1%	-260 bps	240 bps	10.3%	12.8%	-250 bps
Net financial charges	-35	-37	-32	-4.1%	11.6%	-67	-70	-3.7%
Income tax expenses	-36	-41	-27	-10.6%	34.8%	-64	-83	-23.7%
Profit / (loss) attributable to Syensqo shareholders	**106**	140	68	-24.7%	56.4%	**173**	240	-27.7%
Basic earnings per share (in €)	**1.04**	1.37	0.66	-24.0%	57.2%	**1.70**	2.33	-27.1%

Net sales of €1.55 billion in the second quarter of 2026 were 4% higher on a reported basis, or 5% higher on an organic basis, compared to the second quarter of 2025. This increase was mainly driven by higher volumes in the Materials segment, while pricing remained broadly flat across all segments.

Sequentially, net sales increased 11%, driven by higher volumes in Materials and higher pricing across all segments.

Net sales bridge (€ million)



Gross profit of €528 million in the second quarter of 2026 increased 7% on a reported basis versus the second quarter of 2025, primarily driven by higher year-on-year gross profit in the Materials segment and, to a lesser extent, in the Performance & Care segment.

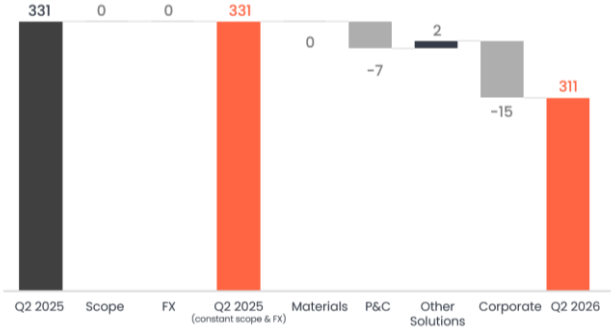
On a year-on-year basis, gross margin of 34.0% in the second quarter of 2026 increased by 100 basis points, driven by higher gross margin in both the Materials and Performance & Care segments.

Underlying EBITDA of €311 million in the second quarter of 2026 declined 6% on a reported and organic basis versus the second quarter of 2025. The decline was mainly driven by higher Corporate & Business Services expenses and, to a lesser extent, by lower year-on-year underlying EBITDA

On a year-on-year basis, underlying EBITDA in the Materials segment was unchanged.

The year-on-year increase in Corporate & Business Services expenses was primarily driven by higher variable compensation accruals, aligned with the Company's financial performance.

Underlying EBITDA bridge (€ million)



On a sequential basis, underlying EBITDA increased 24%, driven by higher underlying EBITDA in Specialty Polymers, partly offset by higher Corporate & Business expenses.

Underlying EBITDA margin of 20.0% in the second quarter of 2026 contracted approximately 220 basis points versus the second quarter of 2025, or 230 basis points organically. The decline was mainly driven by higher Corporate & Business Services expenses as well as incremental costs in Specialty Polymers to support commercial execution and operational improvements. The incremental costs in Specialty Polymers are not expected to be incurred beyond 2026. This was partly offset by higher underlying EBITDA margin in Composite Materials.

On a sequential basis, underlying EBITDA margin expanded by approximately 210 basis points, as higher underlying EBITDA margin in Specialty Polymers and Technology Solutions was partially offset by higher Corporate & Business services expenses.

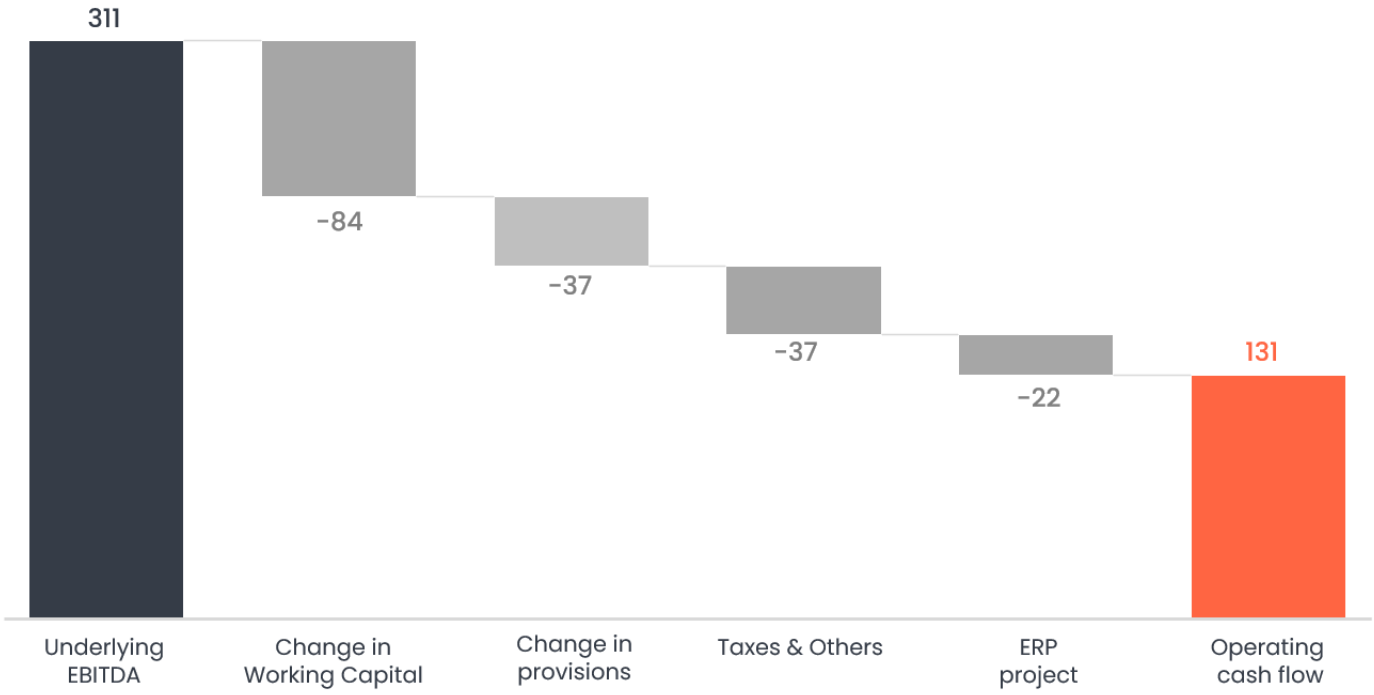
Summary of Cash Flow and Net Debt

Cash flow from operating activities totaled €131 million in the second quarter of 2026 versus €20 million in the second quarter of 2025. The year-on-year increase was primarily due to the absence of €66 million of separation costs as well as working capital-related cash inflows, partially offset by higher ERP expenditures.

Capital expenditures decreased 16% year-on-year, from €113 million in the second quarter of 2025 to €95 million in the second quarter of 2026. This included €35 million of growth capital expenditure, €55 million of sustenance capital expenditure and €6 million for the new ERP implementation.

Cash and cash equivalents totaled €665 million at the end of the second quarter of 2026 compared to €861 million at the end of 2025. The decrease was primarily due to the redemption of €500 million in bonds and the payment of €166 million dividends to shareholders in May 2026. This was partially offset by the issuance of €328 million commercial paper, approximately €130 million in net proceeds from the divestment of the Oil & Gas business unit, as well as positive cash flow generation in the first half of the year.

Q2 2026 underlying EBITDA to Operating cash flow bridge (€ million)



Underlying net financial debt amounted to €2,089 million at the end of June of 2026, versus €2,024 million at the end of 2025, resulting in a leverage ratio of 1.9x and a gearing ratio of 25%. The slight increase in underlying net financial debt versus the end of 2025 was primarily driven by the dividend payment in the second quarter of 2026, partially offset by approximately €130 million of net proceeds from the divestment of the Oil & Gas business unit in the first quarter of 2026.

Underlying (€ million)	June 30, 2026	Dec 31, 2025	Change
Underlying gross debt	**-2,790**	-2,961	-5.8%
Cash & cash equivalents	**665**	861	-22.8%
Other financial instruments (current + non-current)	**36**	76	-51.8%
Underlying net debt	**-2,089**	-2,024	3.2%
Underlying leverage ratio	**1.9x**	1.7x	0.2x
Gearing ratio	**25.5%**	24.9%	50 bps

Provisions reduced by € 54 million mainly due to payments in the period.

(in € million)	Dec 31, 2025	Payments	Net new provisions	Unwinding of provisions	Asset return	Remesurements	Change in scope & other	June 30, 2026	Change
Employee benefits	-319	24	-11	-41	6	9	7	-324	-2%
Environment	-260	13	-5	-5	0	-7	0	-264	-2%
Restructuring and other provisions	-241	45	-10	0	0	3	25	-177	36%
Total	**-819**	**82**	**-26**	**-46**	**6**	**5**	**32**	**-765**	7%

PERFORMANCE BY SEGMENT

Materials (62% of Q2 2026 Group net sales, 73% of Group underlying EBITDA*)

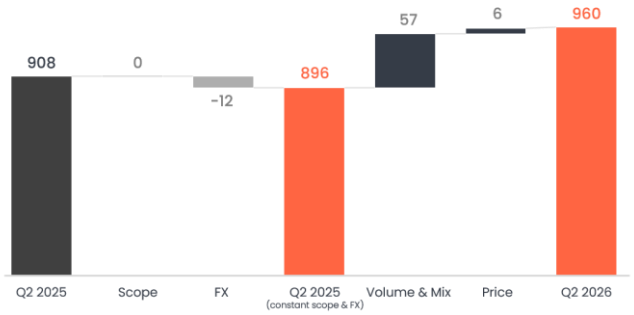
* Excluding the contribution of Corporate & Business Services

Underlying (€ million)	Q2 2026	Q2 2025	Q1 2026	YoY change	YoY organic	QoQ change
Net sales	**960**	908	824	5.8%	7.2%	16.4%
Specialty Polymers	626	620	530	0.9%	2.3%	18.1%
Composite Materials	334	288	294	16.2%	17.8%	13.5%
EBITDA	**266**	269	215	-1.3%	0.0%	23.7%
EBITDA margin	**27.7%**	29.6%	26.0%	-200 bps	-200 bps	160 bps

H1 2026	H1 2025	YoY change	YoY organic
1,784	1,805	-1.2%	2.7%
1,156	1,200	-3.7%	-0.5%
628	605	3.9%	9.1%
480	523	-8.1%	-5.4%
26.9%	29.0%	-200 bps	-230 bps

Net sales of €960 million in the second quarter of 2026 increased by 6% on a reported basis, or 7% organically, compared to the second quarter of 2025. The year-on-year increase was driven by higher net sales in Composite Materials and, to a lesser extent, in Specialty Polymers.

Materials net sales bridge (€ million)



On a sequential basis, Materials net sales increased by 16% reflecting higher net sales in both Specialty Polymers and Composite Materials.

Specialty Polymers net sales of €626 million in the second quarter of 2026 increased 1% year-on-year on a reported basis, or 2% organically. The year-on-year increase was driven by higher volumes in the Automotive end market, and to a lesser extent, in the Building, Industrials & Chemicals end markets. This was partially offset by lower volumes in the Healthcare and Food Packaging end markets, as well as lower pricing in the Automotive end market

Within the Electronics end market, year-on-year volumes were approximately flat as lower volumes in smart devices, related to the previously announced design change in a customer program, were offset by higher volumes to semiconductor customers.

Composite Materials net sales totaled €334 million in the second quarter of 2026, up 16% on a reported basis, or 18% organically compared to the second quarter of 2025. Growth was driven by strong year-on-year growth in Civil Aerospace, with significantly higher year-on-year volumes, supported by higher demand at a major customer and the ramp-up of programs. In addition, net sales to Space and Defense applications saw high single digit year-on-year growth.

Underlying segment EBITDA of €266 million in the second quarter of 2026, remained roughly stable on both a reported and organic basis versus the second quarter of 2025, as higher underlying EBITDA in Composite Materials was offset by lower underlying EBITDA in Specialty Polymers. This was driven by incremental costs in Specialty Polymers to support commercial execution and operational improvements. These incremental costs are not expected to be incurred beyond 2026.

On a sequential basis, underlying segment EBITDA increased by 24% driven by higher underlying EBITDA in Specialty Polymers and, to a lesser extent, in Composite Materials.

Underlying EBITDA margin of 27.7% in the second quarter of 2026 decreased by approximately 200 basis points on both a reported and organic basis, compared to the second quarter of 2025. This reflects a lower year-on-year underlying EBITDA margin in Specialty Polymers and unfavourable net sales mix as Composite Materials delivered stronger year-over-year growth compared to Specialty Polymers. This was partially offset by a higher Composite Materials underlying EBITDA margin.

On a sequential basis, underlying EBITDA margin increased by approximately 160 basis points primarily driven by higher underlying EBITDA margin in Specialty Polymers.

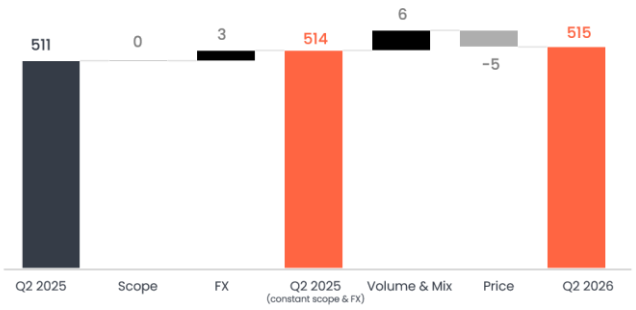
Performance & Care
(33% of Q2 2026 Group net sales, 25% of Group underlying EBITDA*)

* Excluding the contribution of Corporate & Business Services

Underlying (€ million)	Q2 2026	Q2 2025	Q1 2026	YoY change	YoY organic	QoQ change	H1 2026	H1 2025	YoY change	YoY organic
Net sales	**515**	511	501	0.9%	0.3%	2.8%	**1,017**	1,051	-3.3%	-0.7%
Novecare	344	347	337	-0.7%	-1.0%	2.2%	681	718	-5.0%	-2.4%
Technology Solutions	171	164	164	4.2%	3.2%	3.9%	335	333	0.6%	3.1%
EBITDA	**92**	98	82	-6.5%	-7.2%	12.0%	**174**	194	-10.4%	-6.8%
EBITDA margin	**17.8%**	19.2%	16.3%	-140 bps	-150 bps	150 bps	**17.1%**	18.5%	-140 bps	-110 bps

Net sales of €515 million in the second quarter of 2026 were approximately stable on both a reported and organic basis compared to the second quarter of 2025, as higher net sales in Technology Solutions were partially offset by slightly lower net sales in Novecare.

Performance & Care net sales bridge (€ million)



On a sequential basis, Performance & Care net sales increased by 3% reflecting higher net sales in both Novecare, most notably in the Home & Personal Care end market, and Technology Solutions.

Novecare net sales of €344 million in the second quarter of 2026 were approximately flat on both a reported and organic basis compared to the second quarter of 2025. Lower volumes in the Agro and Building end markets were offset by higher volumes in Industrials & Chemicals and Home & Personal Care end markets. Pricing remained stable on a year-on-year basis.

Technology Solutions net sales of €171 million in the second quarter of 2026 increased by 4% on a reported basis or 3% organically, compared to the second quarter of 2025, reflecting higher volumes in mining solutions.

Underlying segment EBITDA of €92 million in the second quarter of 2026 decreased by 7% on both a reported and organic basis, compared to the second quarter of 2025, driven by lower underlying EBITDA in Novecare. Underlying EBITDA in Technology Solutions remained stable compared to the second quarter of 2025.

On a sequential basis, underlying segment EBITDA increased by 12% driven by higher underlying EBITDA in both Technology Solutions and in Novecare.

Underlying EBITDA margin of 17.8% in the second quarter of 2026 decreased by approximately 140 basis points on a reported basis, or approximately 150 basis points organically, versus the second quarter of 2025, driven by lower underlying EBITDA margin in Novecare.

On a sequential basis, underlying EBITDA margin increased by 150 basis points driven by a higher underlying EBITDA margin in both Technology Solutions and in Novecare.

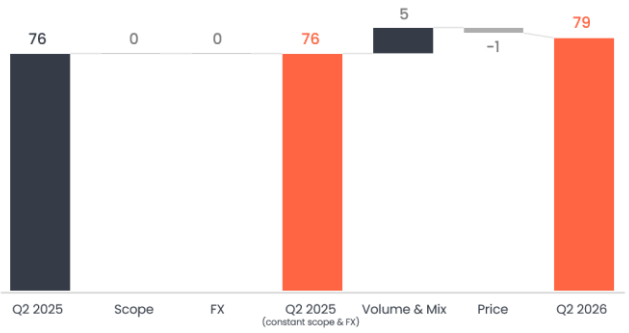
Other Solutions
(5% of Q2 2026 Group net sales, 2% of Group underlying EBITDA)

Excluding the contribution of Corporate & Business Services

Underlying (€ million)	Q2 2026	Q2 2025	Q1 2026	YoY change	YoY organic	QoQ change	H1 2026	H1 2025	YoY change	YoY organic
Net sales	**79**	76	73	3.9%	4.3%	7.7%	**152**	150	1.8%	4.6%
Aroma Performance	79	76	73	3.9%	4.3%	7.7%	152	150	1.8%	4.6%
EBITDA	**8**	5	3	53.6%	39.8%	192.2%	**11**	14	-19.4%	-20.4%
EBITDA margin	**10.5%**	7.1%	3.9%	340 bps	270 bps	660 bps	**7.3%**	9.2%	-190 bps	-230 bps

Net sales of €79 million in the second quarter of 2026 increased by 4% on both a reported and organic basis versus the second quarter of 2025, reflecting higher volumes and slightly lower pricing.

Other Solutions net sales bridge (€ million)



On a sequential basis, net sales increased by 8% driven by higher volumes.

Underlying segment EBITDA of €8 million in the second quarter of 2026 increased by 54% on a reported basis, or 40% organically, compared to the quarter of 2025.

On a sequential basis, underlying EBITDA increased by 192%.

Underlying EBITDA margin of 10.5% in the second quarter of 2026 expanded by approximately 340 basis points on a reported basis and approximately 270 basis points organically versus the second quarter of 2025.

On a sequential basis, underlying EBITDA margin expanded by 660 basis points

Corporate & Business Services

Underlying (€ million)	Q2 2026	Q2 2025	Q1 2026	YoY change	YoY organic	QoQ change	H1 2026	H1 2025	YoY change	YoY organic
Net sales	**0**	0	0	n.m.	n.m.	n.m.	**0**	0	n.m.	n.m.
EBITDA	**-55**	-42	-48	32.2%	39.4%	13.4%	**-103**	-99	4.5%	17.5%

Corporate and Business services reported a cost of €55 million to Syensqo's EBITDA in the second quarter of 2026, representing a €13 million increase compared to the second quarter of 2025, primarily driven by higher year-on-year variable compensation accruals, aligned with the Company's financial performance. This was partially offset by ongoing cost saving actions.

Key IFRS figures

Key IFRS Figures (in € million)	**IFRS**			**Underlying**			
	Q2 2026	Q2 2025	% YoY	**Q2 2026**	Q2 2025	% YoY	YoY organic
Net sales	**1,554**	1,494	4.0%	**1,554**	1,494	4.0%	4.7%
EBITDA	**288**	252	14.2%	**311**	331	-6.1%	-6.2%
EBITDA margin	18.5%	16.9%	160 bps	20.0%	22.1%	-220 bps	-310 bps
EBIT	**127**	101	25.8%	**178**	210	-15.4%	-
Net financial charges	-35	-31	13.6%	-35	-37	-4.1%	-
Income tax expenses	-60	-26	131.2%	-36	-41	-10.6%	-
Profit / (loss) attributable to Syensqo shareholders	**24**	50	-51.9%	**106**	140	-24.7%	-
Basic earnings per share (in €)	**0.24**	0.49	-51.4%	**1.04**	1.37	-24.0%	-

(in € million)	**H1 2026**	H1 2025	% YoY	**H1 2026**	H1 2025	% YoY	YoY organic
Net sales	**2,953**	3,006	**-1.7%**	**2,953**	3,006	-1.7%	1.6%
EBITDA	**504**	465	8.4%	**562**	632	-11.1%	-9.4%
EBITDA margin	17.1%	15.5%	160 bps	19.0%	21.0%	-200 bps	-360 bps
EBIT	**191**	155	23.0%	**305**	385	-20.9%	-
Net financial charges	-66	-64	3.9%	-67	-70	-3.7%	-
Income tax expenses	-65	-52	26.3%	-64	-83	-23.7%	-
Profit / (loss) attributable to Syensqo shareholders	**86**	47	81.5%	**173**	240	-27.7%	-
Basic earnings per share (in €)	**0.84**	0.46	83.0%	**1.70**	2.33	-27.1%	-

SUPPLEMENTARY INFORMATION

Reconciliation of alternative performance metrics

Syensqo measures its financial performance using alternative performance metrics, which can be found below. Syensqo believes that these measurements are useful for analyzing and explaining changes and trends in its historical results of operations, as they allow performance to be compared on a consistent basis. Definitions of the different metrics presented here are included in the glossary at the end of this financial report.

Underlying tax rate

(in € million)		H1 2026	H1 2025
Profit / (loss) for the period before taxes	a	238	316
Earnings from associates & joint ventures	b	7	10
Income taxes	c	-64	-83
Underlying tax rate	d = -c/(a-b)	**27.5%**	**27.2%**

Net working capital

(in € million)		June 30, 2026	Dec 31, 2025
Inventories	a	1,204	1081
Trade receivables	b	971	788
Other current receivables	c	278	259
Trade payables	d	-979	-816
Other current liabilities	e	-332	-341
Net working capital	f = a+b+c+d+e	**1,142**	**970**
Quarterly total sales	g	1,611	1,384
Annualized quarterly total sales	h = 4*g	6,442	5,535
Net working capital / quarterly total sales	i = f / h	**17.7%**	**17.5%**

Capital expenditure (capex)

(in € million)		Q2 2026	Q2 2025	H1 2026	H1 2025
Acquisition (-) of tangible assets	a	-47	-78	-106	-221
of which capital expenditures required for the partial demerger and ERP rebuild project	b	-6	-13	-11	-20
Acquisition (-) of intangible assets	c	-33	-32	-56	-55
Payment of lease liabilities	d	-15	-16	-30	-32
Capex	e = a-b+c+d	**-89**	-113	**-181**	-289
of which continuing operations		-89	-110	-181	-282
of which discontinued operations		0	-3	0	-7

Net financial debt

(in € million)		June 30, 2026	Dec 31, 2025
Non-current financial debt	a	-2,388	-2,861
Current financial debt	b	-403	-100
IFRS gross debt	c = a+b	**-2,790**	**-2,961**
Underlying gross debt	d = c+h	**-2,790**	**-2,961**
Other financial instruments (current + non-current)	e	36	76
Cash & cash equivalents	f	665	861
Total cash and cash equivalents	g = e+f	701	937
IFRS net debt	i = c+g	**-2,089**	**-2,024**
Perpetual hybrid bonds	h	0	0
Underlying net debt	j = i+h	**-2,089**	**-2,024**
Underlying EBITDA (LTM)	k	1,118	1,187
Underlying leverage ratio	l = -j/k	**1.9**	**1.7**

ROCE		**Q2 2026**	**Q2 2025**
(in € million)		**As calculated**	As calculated
Underlying EBIT (LTM)	a	592	765
Accounting impact from amortization & depreciation of purchase price allocation (PPA) from acquisitions	b	-115	-130
Numerator	c = a+b	**477**	**635**
WC industrial	d	1,119	1,191
WC Other	e	-65	-70
Property, plant and equipment	f	3,391	3,581
Intangible assets	g	1,389	1,552
Right-of-use assets	h	168	181
Investments in associates & joint ventures	i	185	198
Other investments	j	17	13
Goodwill	k	2,490	2,568
Denominator	l = d+e+f+g+h+i+j+k	**8,693**	**9,214**
ROCE (LTM)	m = c/l	**5.5%**	**6.9%**

Reconciliation of underlying income statement indicators

In addition to IFRS accounts, Syensqo also presents underlying Income Statement performance indicators to provide a more consistent and comparable indication of Syensqo's economic performance. These figures adjust IFRS figures for the non-cash Purchase Price Allocation (PPA) accounting impacts related to acquisitions, for the coupons of perpetual hybrid bonds classified as equity under IFRS but treated as debt in the underlying statements, and for other elements to generate a measure that avoids distortion and facilitates the appreciation of performance and comparability of results over time.

Consolidated income statement Q2 2026	**Q2 2026**			**Q2 2025**		
(in € million)	**IFRS**	Adjustments	Underlying	**IFRS**	Adjustments	Underlying
Sales	**1,611**	**0**	**1,611**	**1,547**	**0**	**1,547**
of which revenues from non-core activities	56	0	56	53	0	53
of which net sales	1,554	0	1,554	1,494	0	1,494
Cost of goods sold	-1,083	0	-1,083	-1,054	0	-1,054
Gross profit	**528**	**0**	**528**	**493**	**0**	**493**
Commercial costs	-79	0	-79	-75	0	-75
Administrative costs	-193	0	-192	-130	0	-130
Research & development costs	-74	0	-74	-72	0	-72
Other operating gains & losses	-39	31	-8	-42	30	-12
Earnings from associates & joint ventures	3	0	3	6	0	6
Operating expenses related to ERP rebuild project	-16	16	0	-9	9	0
Result from portfolio management & major restructuring	-15	15	0	-64	64	0
Result from legacy remediation & major litigations	11	-11	0	-6	6	0
EBITDA	**288**	**23**	**311**	**252**	**79**	**331**
Depreciation, amortization & impairments	-161	28	-133	-151	31	-121
EBIT	**127**	**51**	**178**	**101**	**109**	**210**
Net cost of borrowings	-28	1	-28	-23	-3	-26
Coupons on perpetual hybrid bonds	0	0	0	0	-3	-3
Cost of discounting provisions	-8	0	-8	-8	0	-8
Result from equity instruments measured at fair value	1	-1	0	0	0	0
Profit / (loss) for the period before taxes	**92**	**50**	**143**	**70**	**103**	**173**
Income taxes	-60	24	-36	-26	-15	-41
Profit / (loss) for the period from continuing operations	**32**	**74**	**106**	**44**	**88**	**133**
Profit / (loss) for the period from discontinued operations	-8	8	0	1	2	3
Profit / (loss) for the period	**25**	**81**	**106**	**45**	**90**	**135**
attributable to Syensqo share	24	81	106	50	90	140
attributable to non-controlling interests	0	0	0	-5	0	-5
Basic earnings per share (in €)	0.24	0.80	1.04	0.49	0.87	1.37
of which from continuing operations	0.31	0.72	1.04	0.48	0.86	1.34
of which from discontinued operations	-0.07	0.07	0.00	0.01	0.02	0.03
Diluted earnings per share (in €)	0.24	0.80	1.03	0.49	0.87	1.36
of which from continuing operations	0.31	0.72	1.03	0.48	0.85	1.33
of which from discontinued operations	-0.07	0.07	0.00	0.01	0.02	0.03

EBITDA on an IFRS basis totaled €288 million, versus €311 million on an underlying basis. The difference of €23 million is explained by the following adjustments to IFRS results, which are done to improve the comparability of underlying results:

- €16 million to adjust for the operating expenses related to ERP rebuild project;
- €16 million to adjust for the "*Result from portfolio management and major restructuring*" (excluding depreciation, amortization and impairment elements), mainly including new restructuring initiatives in the quarter;
- €-11 million to adjust for the "*Result from legacy remediation and major litigations*", mainly due to indemnities from insurance companies.
- €3 million, to exclude net results related to energy hedges, to better reflect the related economic hedging intent, included in Other operating gains & losses.

EBIT on an IFRS basis totaled €127 million, versus €178 million on an underlying basis. The difference of €51 million is explained by the above-mentioned €23 million adjustments at the EBITDA level and €28 million of "*Depreciation, amortization & impairments*". The latter consist of the non-cash impact of amortization charges on intangible assets resulting from purchase price allocation (€28 million), which are adjusted in "*Other operating gains & losses*".

Net financial charges on an IFRS basis were €-35 million, versus €-35 million on an underlying basis. The adjustments made to IFRS net financial charges mainly consists of:

- €1 million related to the remeasurement of the Long term incentive plans for which the beneficiaries will receive Solvay shares;
- €-1 million related to the exclusion of the results from investment at fair value through P&L.

Income taxes on an IFRS basis were €-60 million, versus €-36 million on an underlying basis. The €24 million adjustment mainly relates to the tax effects of the adjustments of profit before taxes and adjustments in the recognition of deferred taxes.

Results from discontinued operations on an IFRS basis were €-8 million and €0 million on an underlying basis. The €8 million adjustment mainly relates to further adjustments to the gain, net of tax, realized on the sale of the Oil & Gas business in January 2026, resulting from the disposal agreement with the SNF Group.

Profit / (loss) attributable to Syensqo shareholders was €24 million on an IFRS basis and €106 million on an underlying basis. The delta of €81 million reflects the above-mentioned adjustments to EBIT, net financial charges and income taxes.

Consolidated income statement	H1 2026			H1 2025		
(in € million)	IFRS	Adjustments	Underlying	IFRS	Adjustments	Underlying
Sales	**3,072**	**0**	**3,072**	**3,117**	**0**	**3,117**
of which revenues from non-core activities	118	0	118	112	0	112
of which net sales	2,953	0	2,953	3,006	0	3,006
Cost of goods sold	-2,100	0	-2,100	-2,129	0	-2,129
Gross profit	**972**	**0**	**972**	**988**	**0**	**988**
Commercial costs	-154	0	-154	-150	0	-150
Administrative costs	-356	0	-356	-295	0	-295
Research & development costs	-146	0	-146	-148	0	-148
Other operating gains & losses	-77	59	-18	-83	63	-19
Earnings from associates & joint ventures	7	0	7	10	0	10
Operating expenses related to ERP rebuild project	-37	37	0	-10	10	0
Result from portfolio management & major restructuring	-21	21	0	-137	137	0
Result from legacy remediation & major litigations	3	-3	0	-19	19	0
EBITDA	**504**	**58**	**562**	**465**	**167**	**632**
Depreciation, amortization & impairments	-313	56	-257	-310	64	-246
EBIT	**191**	**114**	**305**	**155**	**230**	**385**
Net cost of borrowings	-54	-1	-55	-47	-6	-52
Coupons on perpetual hybrid bonds	0	0	0	0	-6	-6
Cost of discounting provisions	-12	0	-12	-11	0	-11
Result from equity instruments measured at fair value	0	0	0	-6	6	0
Profit / (loss) for the period before taxes	**125**	**113**	**238**	**91**	**224**	**316**
Income taxes	-65	1	-64	-52	-32	-83
Profit / (loss) for the period from continuing operations	**59**	**115**	**174**	**40**	**193**	**232**
Profit / (loss) for the period from discontinued operations	27	-27	0	7	2	9
Profit / (loss) for the period	**87**	**88**	**174**	**47**	**195**	**242**
attributable to Syensqo share	86	88	173	47	196	240
attributable to non-controlling interests	1	0	1	0	-2	2
Basic earnings per share (in €)	0.84	0.86	1.70	0.46	1.87	2.33
of which from continuing operations	0.58	1.12	1.70	0.40	1.86	2.26
of which from discontinued operations	0.27	-0.27	0.00	0.06	0.02	0.07
Diluted earnings per share (in €)	0.84	0.85	1.69	0.46	1.86	2.32
of which from continuing operations	0.57	1.12	1.69	0.40	1.84	2.25
of which from discontinued operations	0.26	-0.26	0.00	0.06	0.02	0.07

EBITDA on an IFRS basis totaled €504 million, versus €562 million on an underlying basis. The difference of €58 million is explained by the following adjustments to IFRS results, which are done to improve the comparability of underlying results:

- €37 million to adjust for the operating expenses related to ERP rebuild project;
- €21 million to adjust for the *"Result from portfolio management and major restructuring"* (excluding depreciation, amortization and impairment elements), mainly including costs for the restructuring plans announced this year and last year;
- €-3 million to adjust for the *"Result from legacy remediation and major litigations"*, mainly due to indemnities from insurance companies exceeding legal fees related to major litigations.
- €3 million, to exclude net results related to energy hedges, to better reflect the related economic hedging intent, included in Other operating gains & losses.

EBIT on an IFRS basis totaled €191 million, versus €305 million on an underlying basis. The difference of €114 million is explained by the above-mentioned €58 million adjustments at the EBITDA level and €56 million of *"Depreciation, amortization & impairments"*. The latter consist of the non-cash impact of amortization charges on intangible assets resulting from purchase price allocation, which are adjusted in "*Other operating gains & losses*".

Net financial charges on an IFRS basis were €-66 million, versus €-67 million on an underlying basis. The adjustments made to IFRS net financial charges mainly consists of €-1 million related to the remeasurement of the Long term incentive plans for which the beneficiaries will receive Solvay shares.

Income taxes on an IFRS basis were €-65 million, versus €-64 million on an underlying basis. The €1 million adjustment mainly relates to the tax effects of the adjustments of profit before taxes and adjustments in the recognition of deferred taxes.

Results from discontinued operations on an IFRS basis were €27 million and €0 million on an underlying basis. The €-27 million adjustment mainly relates to the gain, net of tax, realized on the sale of the Oil & Gas business in January 2026, resulting from the disposal agreement with the SNF Group.

Profit / (loss) attributable to Syensqo shareholders was €86 million on an IFRS basis and €173 million on an Underlying basis. The delta of €88 million reflects the above-mentioned adjustments to EBIT, net financial charges and income taxes.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS [*]

Consolidated income statement **IFRS**

The 2025 amounts have been restated due to the discontinued operations for the Oil & Gas business unit.

(in € million)	Q2 2026	Q2 2025	H1 2026	H1 2025
Sales	**1,611**	**1,547**	**3,072**	**3,117**
of which revenues from non-core activities	56	53	118	112
of which net sales [1]	1,554	1,494	2,953	3,006
Cost of goods sold	-1,083	-1,054	-2,100	-2,129
Gross Profit	**528**	493	**972**	988
Commercial costs	-79	-75	-154	-150
Administrative costs	-193	-130	-356	-295
Research & development costs	-74	-72	-146	-148
Other operating gains & losses	-39	-42	-77	-83
Earnings from associates & joint ventures	3	6	7	10
Operating expenses related to ERP rebuild project [2]	-16	-9	-37	-10
Result from portfolio management & major restructuring [3]	-15	-64	-21	-137
Result from legacy remediation & major litigations	11	-6	3	-19
EBIT	**127**	101	**191**	155
Cost of borrowings	-32	-29	-66	-54
Interest on loans & short term deposits	4	6	10	10
Other gains & losses on net indebtedness	0	1	2	-2
Cost of discounting provisions	-8	-8	-12	-11
Result from equity instruments measured at fair value	1	0	0	-6
Profit / (loss) for the period before taxes	**92**	70	**125**	91
Income taxes	-60	-26	-65	-52
Profit / (loss) for the period from continuing operations	**32**	44	**59**	40
Profit / (loss) for the period from discontinued operations [4]	-8	1	27	7
Profit / (loss) for the period	**25**	45	**87**	47
attributable to Syensqo share	24	50	86	47
attributable to non-controlling interests	0	-5	1	0
Weighted average of number of outstanding shares, basic	101,966,526	102,519,241	101,980,108	102,826,502
Weighted average of number of outstanding shares, diluted	102,484,089	103,250,753	102,512,388	103,431,905
Basic earnings per share (in €)	0.24	0.49	0.84	0.46
of which from continuing operations (in €)	0.31	0.48	0.58	0.40
of which from discontinued operations (in €)	-0.07	0.01	0.27	0.06
Diluted earnings per share (in €)	0.24	0.49	0.84	0.46
of which from continuing operations (in €)	0.31	0.48	0.57	0.40
of which from discontinued operations (in €)	-0.07	0.01	0.26	0.06

Consolidated statement of comprehensive income **IFRS**

(in € million)	Q2 2026	Q2 2025	H1 2026	H1 2025
Profit / (loss) for the period	**25**	45	**87**	47
Gains and losses on hedging instruments in a cash flow hedge	-5	9	-9	12
Currency translation differences from subsidiaries & joint operations [5]	51	-366	125	-543
Share of other comprehensive income of associates and joint ventures	1	-13	-1	-20
Recyclable components	**48**	-371	**115**	-552
Gains and losses on equity instruments measured at fair value through other comprehensive income	-2	-1	-2	-2
Remeasurement of the net defined benefit liability [6]	-30	6	-4	41
Non-recyclable components	**-31**	6	**-6**	39
Income tax relating to recyclable and non-recyclable components	6	-6	2	-8
Other comprehensive income/(loss), net of related tax effects	22	-372	111	-520
Total comprehensive income/(loss)	**47**	-326	**198**	-473
attributable to Syensqo share	46	-318	195	-468
attributable to non-controlling interests	1	-8	3	-5

[*] Unaudited. H1 2026 and H1 2025 are subject to a limited review by the auditors.

[1] As detailed in the Business Review, Net sales of €1,554 million in Q2 2026 increased versus Q2 2025 driven by 5% year-on-year volume growth, led by Materials.

[2] In 2025, the Group launched a new project to implement a single ERP system using SAP S/4 HANA. Implementation costs of €16 million are recognized as expenses in Q2 2026 (€9 million in Q2 2025) and relate to the administrative tasks, data migration, implementation of SaaS solutions

and training costs.
[3] Result from portfolio management & major restructurings in H1 2025 is mainly due to the separation costs related to information technology, following the demerger from Solvay as well as a restructuring plan for a proposed reduction of 200 positions. By the end of 2025, the separation was basically complete, resulting in the significant decline in H1 2026 when compared to the prior year.
[4] Profit for the period from discontinued operations in Q2 2026 includes the €8 million unfavorable adjustment to the gain after taxes on the disposal of the Oil & Gas business unit. In Q1 2026, a €35 million gain after taxes was recognized, out of which €31 million relates to the recycling to the income statement of CTA on the disposed business unit.
[5] In H1 and Q2 2025, currency translation differences were driven by a weakening of the US dollar against the euro. In contrast, in H1 and Q2 2026, these differences reflect a strengthening of the US dollar against the euro.
[6] The remeasurement of the net defined benefit liability in Q2 2026 mainly relates to the impact of the buy in of certain of the Group's smaller defined benefit plans as well as an update to the demographic assumptions in the UK.

Consolidated statement of cash flows	**IFRS**			
(in € million)	**Q2 2026**	Q2 2025	**H1 2026**	H1 2025
Profit / (loss) for the period	25	45	87	47
Adjustments to profit / (loss) for the period	273	232	428	498
Depreciation, amortization & impairments	161	151	313	313
Earnings from associates & joint ventures	-3	-6	-7	-10
Additions & reversals of employee benefits and provisions	16	38	26	82
Other non-operating and non-cash items [1]	4	-9	-45	-5
Net financial charges & gains and losses on investments measured at fair value through P&L	35	31	66	64
Income tax expenses	61	27	74	54
Changes in working capital	-104	-172	-139	-194
Uses of provisions and payments for employee benefits	-45	-63	-112	-107
Dividends received from associates & joint ventures	2	4	2	4
Income taxes paid (excluding income taxes paid on sale of investments)	-19	-27	-53	-53
Cash flow from operating activities	**131**	**20**	**213**	**195**
of which cash flow related to the ERP rebuild project	-22	-5	-37	-5
of which cash flows from Demerger, portfolio management and voluntary contributions	-11	-66	-45	-116
Acquisition (-) of investments - Other	-1	-2	-2	-11
Loans to associates and non-consolidated companies and related parties	0	1	-1	-1
Sale (+) of subsidiaries and investments [2]	1	0	129	5
Acquisition (-) of tangible and intangible assets	-80	-110	-162	-277
of which property, plant and equipment	-47	-78	-106	-221
of which capital expenditures required for the partial demerger and ERP rebuild	-6	-13	-11	-20
of which intangible assets	-33	-32	-56	-55
Dividends from equity instruments measured at fair value through other comprehensive income	1	0	1	1
Changes in non-current financial assets	6	0	6	0
Cash flow from investing activities	**-74**	**-111**	**-29**	**-282**
Acquisition (-) / sale (+) of treasury shares	0	-31	-5	-87
Increase in borrowings [3]	572	1,513	653	1663
Repayment of borrowings [4]	-326	-395	-827	-560
Changes in other financial assets	37	-9	48	28
Payment of lease liabilities	-15	-16	-30	-32
Net interests received/(paid)	-75	-46	-78	-46
Coupons paid on perpetual hybrid bonds	0	0	0	-13
Dividends to Syensqo shareholders	-166	-167	-166	-167
Other	-7	-5	-15	-10
Cash flow from financing activities	**21**	**845**	**-419**	**775**
Net change in cash and cash equivalents	**78**	**754**	**-236**	**688**
Currency translation differences	9	-51	27	-65
Cash reclassified to held-for-sale	0	0	13	0
Opening cash balance	578	579	861	659
Closing cash balance	**665**	**1,282**	**665**	**1,282**

[1] Other non-operating and non-cash items in H1 2026 mainly include the gain on disposal of the Oil & Gas business unit for €36 million (before taxes).
[2] Sale of subsidiaries and investments in H1 2026 relates to the proceeds received (€126 million) from the divestment of the Oil & Gas business unit, which is net of the cash disposed of with the business unit (€13 million). The final settlement payment to be made to SNF following the post-closing adjustment is included in Other current payables at June 30, 2026.
[3] The increase in borrowings in 2026 is mainly attributable to the issuance of commercial papers for €653 million (€80.5 million issued in Q1 2026 and €572.5 million issued in Q2 2026). The increase in borrowings in 2025 relates to the issuance of a new EUR bond loan for an amount of €1.2 billion, commercial paper and credit facilities, which were partially repaid during Q2 2025.

[4] The repayment of borrowings in 2026 relates to the redemption of the Euro 500 million 2.75% Fixed Rate Bonds in Q1 2026 and the repayment of commercial papers for €326 million in Q2 2026. The repayment of borrowings in 2025 relates to the reimbursement of the Cytec bonds, commercial paper, and other credit facilities.

Consolidated statement of financial position

(in € million)	June 30, 2026	Dec 31,2025
Intangible assets	1,380	1,379
Goodwill	2,516	2,469
Property, plant and equipment	3,367	3,397
Right-of-use assets	166	170
Equity instruments measured at Fair Value	63	64
Investments in associates & joint ventures	180	186
Other investments	15	17
Deferred tax assets	362	361
Loans and other assets	175	166
Other financial instruments	0	0
Non-current assets	**8,224**	**8,208**
Inventories	1,204	1,081
Trade receivables	971	788
Income tax receivables	26	42
Other financial instruments	36	76
Other receivables	278	259
Cash & cash equivalents	665	861
Current assets	**3,180**	**3,107**
Assets held for sale	**0**	**189**
Total assets	**11,404**	**11,504**
Share capital	1,352	1,352
Share premiums	1,022	1,022
Other reserves	3,712	3,680
Non-controlling interests	33	38
Total equity	**6,118**	**6,091**
Employee benefits	324	319
Other Provisions	298	311
Deferred tax liabilities	323	326
Financial debt [1]	2,388	2,861
Other liabilities	22	22
Non-current liabilities	**3,355**	**3,838**
Other Provisions [2]	143	190
Financial debt [1]	403	100
Trade payables	979	816
Income tax payables	75	78
Other liabilities	332	341
Current liabilities	**1,932**	**1,525**
Liabilities associated with assets held for sale	**0**	**49**
Total equity & liabilities	**11,404**	**11,504**

[1] The decrease in non-current financial debt is due to the redemption of the Euro 500 million 2.75% Fixed Rate Bonds. The increase in current financial debt is mainly due to the issuance of commercial papers with an outstanding amount of €328 million at the end of Q2 2026. Refer to General information and significant events for further details.
[2] The decrease in other current provisions is mainly due to the payment for the final TSA invoice (€21 million) in the context of the demerger from Solvay.

Equity attributable to equity holders of the parent

Consolidated statement of changes in equity

(in € million)	Share capital	Share premiums	Treasury shares	Perpetual hybrid bonds	Retained earnings	Currency translation differences	Revaluation reserve (fair value): Equity instruments measured at fair value	Revaluation reserve (fair value): Cash flow hedges	Revaluation reserve (fair value): Defined benefit pension plans	Total other reserves	Non-controlling interests	Total equity
Balance on December 31, 2024	**1,352**	**1,022**	**-129**	**494**	**4,848**	**-85**	**-2**	**-1**	**-67**	**5,059**	**50**	**7,483**
Profit / (loss) for the period	-	-	-	-	47	-	-	-	-	47	-	47
Items of other comprehensive income	-	-	-	-	-	-558	-2	9	36	-515	-5	-520
Comprehensive income	-	-	-	-	**47**	**-558**	**-2**	**9**	**36**	**-468**	**-5**	**-473**
Share based payment plans	-	-	-	-	-5	-	-	-	-	-5	-	-5
Dividends	-	-	-	-	-167	-	-	-	-	-167	-	-167
Coupons of perpetual hybrid bonds	-	-	-	-	-13	-	-	-	-	-13	-	-13
Acquisition (-) / sale (+) of treasury shares	-	-	-87	-	-	-	-	-	-	-87	-	-87
Cancellation of treasury shares	-	-	77	-	-77	-	-	-	-	0	-	0
Other	-	-	14	-	-14	-	-	-	-	0	-3	-3
Balance on June 30, 2025	**1,352**	**1,022**	**-125**	**494**	**4,620**	**-643**	**-4**	**8**	**-31**	**4,319**	**42**	**6,734**
Balance on December 31, 2025	**1,352**	**1,022**	**-155**	**-**	**4,497**	**-647**	**-2**	**1**	**-13**	**3,680**	**38**	**6,091**
Profit / (loss) for the period	-	-	-	-	86	-	-	-	-	86	1	87
Items of other comprehensive income	-	-	-	-	-	122	-1	-7	-5	109	2	111
Comprehensive income	**-**	**-**	**-**	**-**	**86**	**122**	**-1**	**-7**	**-5**	**195**	**3**	**198**
Dividends	-	-	-	-	-166	-	-	-	-	-166	0	-166
Share based payments	-	-	-	-	4	-	-	-	-	4	-	4
Coupons of perpetual hybrid bonds	-	-	-	-	0	-	-	-	-	0	-	0
Sale (acquisition) of treasury shares	-	-	-6	-	-	-	-	-	-	-6	-	-6
Cancellation of treasury shares [1]	-	-	43	-	-43	-	-	-	-	0	-	0
Other [2]	-	-	9	-	-2	-	-	-	-2	4	-8	-4
Balance on June 30, 2026	**1,352**	**1,022**	**-110**	**0**	**4,376**	**-525**	**-3**	**-6**	**-21**	**3,712**	**33**	**6,118**

[1] In May 2026, the Group cancelled 634,371 of its treasury shares for an amount of €43 million.
[2] The "Other" in Treasury shares relates to the distribution of Syensqo shares to the beneficiaries of the 2022 stock option plan and the settlement of the RSU 2023 share based payment plan. The "Other" in Retained earnings is due to the above mentioned settlement of RSU 2023 share based payment plan and the recycling of Defined Benefit Pension plan reserves related to the sale of the Oil & Gas business unit.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. General information and significant events

Syensqo is a public limited liability company governed by Belgian law and listed on Euronext Brussels. These condensed consolidated financial statements were authorized for issue by the Board of Directors on July 29, 2026.

Oil & Gas disposal

On October 30, 2025, the Group entered into an agreement to dispose of its Oil & Gas business unit for an enterprise value of €135 million. The transaction was subject to customary closing conditions, local consultation processes with employee representatives and regulatory approval and was completed on January 2, 2026.

In H1 2026, a gain on disposal before taxes of €36 million was recognized, including the recycling of currency translation adjustments (€31 million) and following the impairment reversal of €20 million recognized in 2025. This gain reflects the final price adjustment following the customary final post-closing agreement with SNF on the closing purchase price.

The cash proceeds from the sale is €126 million, which is net of the €13 million cash that was divested with the Oil & Gas business unit.

Bond redemption

On February 27, 2026, Syensqo SA announced its decision to exercise its make-whole redemption option to redeem its Euro 500 million 2.75% Fixed Rate Bonds due December 2, 2027 with ISIN BE6282460615 (the "bonds"), following notification to the Agent and the Calculation Agent, the National Bank of Belgium, and the Luxembourg Stock Exchange, where the bonds are listed. The redemption occurred on March 30, 2026. Syensqo SA redeemed all outstanding bonds at the make-whole redemption amount (€500 million) plus accrued interest up to the redemption date (€4.5 million).

Commercial papers

During the second quarter of 2026, the Group issued commercial papers with a nominal amount of €572 million (€80 million issued in Q1 2026) and repaid €326 million upon maturity. The commercial paper program forms part of the Group's short-term financing and liquidity management activities. At June 30, 2026, the outstanding nominal amount of commercial paper was €328 million and is presented within current borrowings in the interim condensed consolidated statement of financial position.

2. Accounting policies

Syensqo has prepared its condensed consolidated financial statements on a quarterly basis, in accordance with International Financial Reporting Standards using the same accounting policies as those adopted for the preparation of the consolidated financial statements for the year ended December 31, 2025. They do not include all the information required for the preparation of the annual consolidated financial statements and should be read in conjunction with the consolidated financial statements for the year ended December 31, 2025. The consolidated financial statements for 2025 were published in March 2026.

Below are the standards, interpretations, and amendments that became effective as of January 1, 2026, and which are relevant to the Group. An assessment was made, and these amendments had no material impact on the Group's condensed consolidated financial statements. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Amendments to IFRS 9 and IFRS 7 Classification and Measurement of Financial Instruments

This amendment clarifies classification and measurement rules, particularly for financial assets with contingent features and introduces a new policy choice for derecognizing financial liabilities. Other key amendments include clarifying the derecognition of financial liabilities, guidance on basic lending arrangements, and enhanced disclosures for equity investments at fair value through other comprehensive income (FVTOCI).

Amendments to IFRS 9 and IFRS 7 regarding power purchase arrangements

The Group applied the amendments to IFRS 9 and IFRS 7 in respect to Contracts Referencing Nature-dependent Electricity.

These amendments:

- Update the 'own-use' requirements for in-scope contracts. Under the amendments, the sale of unused nature-dependent electricity will be in accordance with an entity's expected purchase or usage requirements, if specified criteria are met.
- Modify the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts. The amendments will allow an entity to designate a variable nominal volume of forecast electricity transactions as a hedged item, if specified criteria are met.
- Add new disclosure requirements to enable investors to understand the effect of these contracts on the Group's financial performance and cash flows. The Group will provide these disclosures in the annual report of 2026.

3. Segment information

The Group organizes its structure and groups the businesses around their similarities in financial performance, products and production processes. These groups of businesses (the operating segments) are aggregated into reportable segments when they are similar with respect to their underlying business, competencies and technologies, characteristics and customer portfolio. The Group has identified four reportable segments:

- Materials, consisting of the GBUs Composite Materials and Specialty Polymers. The Materials segment offers a unique portfolio of high-performance polymers and composite technologies used primarily in sustainable mobility applications. Its solutions enable weight reduction and enhance performance while improving CO2 and energy efficiency. Major markets served include next-generation mobility in automotive and aerospace, healthcare and electronics.

- Performance & Care, consisting of the Novecare and Technology Solutions GBUs. This new name denotes the segment's customer value proposition (i.e., enhanced performance, improved efficiency, and optimized resource utilization in applications), while "care" reflects the segment's focus on sustainability, with an emphasis on natural, renewable, and biodegradable solutions. Novecare's portfolio of surface chemistry solutions and deep formulation and application expertise, is dedicated to innovations for natural and sustainable solutions spanning the home and beauty care, coatings and agricultural end markets. Technology Solutions is a global leader in specialty mining reagents and technical services to maximize performance in metal extraction and mineral processing.

- Other Solutions, consisting of the GBU Aroma Performance. Aroma Performance is the world's largest integrated producer of synthetic and natural vanillin and a global leader in the hydroquinone market.

- Corporate & Business Services (CBS) includes corporate and other business services, such as research and innovation, cogeneration units dedicated to the Syensqo activities, new business development (NBD) activities and the Peroxides activities in Zhenjiang.

Reconciliation of segment, underlying and IFRS data

(in € million)	Q2 2026	Q2 2025	H1 2026	H1 2025
Net sales	**1,554**	**1,494**	**2,953**	**3,006**
Materials	960	908	1,784	1,805
Performance & Care	515	511	1,017	1,051
Other Solutions	79	76	152	150
Corporate & Business Services	0	0	0	0
Underlying EBITDA	**311**	**331**	**562**	**632**
Materials	266	269	480	523
Performance & Care	92	98	174	194
Other Solutions	8	5	11	14
Corporate & Business Services	-55	-42	-103	-99
Underlying depreciation, amortization & impairments	-133	-121	-257	-246
Underlying EBIT	**178**	**210**	**305**	**385**
Operating expenses related to ERP rebuild project	-16	-9	-37	-10
Accounting impact from Novation of energy hedges and amortization & depreciation of purchase price allocation (PPA) from acquisitions	-28	-31	-56	-64
Result from portfolio management & major restructuring	-15	-64	-21	-137
Result from legacy remediation & major litigations	11	-6	3	-19
EBIT	**127**	**101**	**191**	**155**
Net financial charges	-35	-31	-66	-64
Profit / (loss) for the period before taxes	**92**	**70**	**125**	**91**
Income taxes	-60	-26	-65	-52

Profit / (loss) for the period from continuing operations	**32**	**44**	**59**	**40**
Profit / (loss) for the period from discontinued operations	-8	1	27	7
Profit / (loss) for the period	**25**	**45**	**87**	**47**
attributable to Syensqo share	24	50	86	47
attributable to non-controlling interest	0	-5	1	0
Capex continuing operations	**-89**	**-110**	**-181**	**-282**
Materials	-57	-72	-117	-190
Performance & Care	-19	-18	-35	-47
Other Solutions	-3	-3	-6	-6
Corporate & Business Services	-10	-16	-23	-39

Note:
The 2025 amounts have been restated due to the discontinued operations for the Oil & Gas business unit.

Working Capital by Segment	**Inventory**		**Trade Receivables**		**Trade Payables**	
(in € million)	**June 30, 2026**	Dec 31, 2025	**June 30, 2026**	Dec 31, 2025	**June 30, 2026**	Dec 31, 2025
Materials	778	709	561	459	-453	-358
Performance & Care	337	295	306	249	-321	-266
Other Solutions	78	70	55	42	-56	-42
Corporate and Business Services	12	7	49	39	-149	-151
Total Syensqo	**1,204**	**1,081**	**971**	**788**	**-979**	**-816**

The Group has no material seasonal impacts on its condensed consolidated financial statements. The Group recognized €2 million of intersegment sales in H1 2026 (€2 million in H1 2025, excluding the disposed Oil & Gas GBU).

For details on the Underlying to IFRS reconciliations, please refer to the Business Review section. For further details on the performance by segment, please refer to Note 3 of the Business Review section.

4. Financial Instruments

Valuation techniques

Compared to December 31, 2025, there are no changes in valuation techniques.

Fair value of financial instruments measured at amortized cost

For all financial instruments not measured at fair value in Syensqo's consolidated statement of financial position, the fair value of those financial instruments as of December 31, 2025, is not significantly different from their carrying amounts as of June 30, 2026 and is not significantly different from the ones published in Note F29 of the consolidated financial statements for the year ended December 31, 2025.

Financial instruments measured at fair value

	June 30, 2026				December 31, 2025				Variation
(in € million)	**Level 1**	**Level 2**	**Level 3**	**Total**	Level 1	Level 2	Level 3	Total	
Held for trading	**0**	**10**	**0**	**10**	**0**	**3**	**0**	**3**	**7**
Foreign currency risk	0	8	0	8	0	1	0	1	7
Syensqo share price	0	1	0	1	0	2	0	2	-1
Index	0	1	0	1	0	0	0	0	1
Equity instruments measured at fair value through profit or loss	**5**	**0**	**28**	**33**	**8**	**0**	**27**	**35**	**-2**
Solvay Group Share	5	0	0	5	8	0	0	8	-3
New Business Development	0	0	28	28	0	0	27	27	1
Cash flow hedges	**0**	**9**	**0**	**9**	**0**	**13**	**0**	**13**	**-4**
Foreign currency risk	0	3	0	3	0	10	0	10	-7
Utility risk	0	6	0	6	0	0	0	0	6
CO2 risk	0	1	0	1	0	3	0	3	-2
Equity instruments measured at fair value through other comprehensive income	**0**	**0**	**30**	**30**	**0**	**0**	**30**	**30**	**0**
New Business Development	0	0	30	30	0	0	30	30	0
Total (assets)	**5**	**20**	**57**	**82**	**8**	**16**	**56**	**80**	**2**

Held for trading	**0**	**-2**	**0**	**-2**	**0**	**-4**	**0**	**-4**	**2**
Foreign currency risk	0	-1	0	-1	0	-4	0	-4	3
Index	0	-1	0	-1	0	0	0	0	-1
Cash flow hedges	**0**	**-12**	**0**	**-12**	**0**	**-6**	**0**	**-6**	**-6**
Foreign currency risk	0	-6	0	-6	0	1	0	1	-7
Interest rate risk	0	0	0	0	0	-5	0	-5	5
Utility risk	0	-5	0	-5	0	0	0	0	-5
CO2 risk	0	-1	0	-1	0	0	0	0	-1
Total (liabilities)	**0**	**-13**	**0**	**-13**	**0**	**-10**	**0**	**-10**	**-3**

The table "Financial instruments measured at fair value" provides an analysis of financial instruments that, subsequent to their initial recognition, are measured at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable. Financial instruments classified as held for trading and as hedging instruments in cash flow hedges are mainly grouped into Levels 1 and 2. They are fair valued based on forward pricing and swap models using present value calculations. The models incorporate various inputs including foreign exchange spot and interest rates of the respective currencies, currency basis spreads between the respective currencies, interest rate curves and forward rate curves of the underlying commodity. The equity instruments measured at fair value through OCI and through profit and loss are presented within Level 1 and 3. The fair value of the instruments presented under Level 3 is measured based on the guidelines recommended by The International Private Equity and Venture Capital Valuation (IPEV).

In accordance with the Group internal rules, the responsibility for measuring the fair value level resides with (a) the Treasury department for the non-utility derivative financial instruments, and the non-derivative financial liabilities, (b) the Sustainable Development and Energy department for the utility derivative financial instruments and (c) the Finance department for non-derivative financial assets.

The Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. During the quarter, no such transfers have occurred.

5. Events after the reporting period

Management has evaluated events occurring after the reporting date and up to the date of authorization of these condensed consolidated interim financial statements no material events have occurred that require adjustment to, or disclosure in, these interim condensed consolidated financial statements in accordance with IAS 10 Events after the Reporting Period.

6. Declaration by responsible persons

Mike Radossich, Chief Executive Officer, and Christopher Davis, Chief Financial Officer, of the Syensqo Group, declare that to the best of their knowledge:

- The condensed consolidated financial information, prepared in accordance with IAS 34 *Interim Financial Reporting* as adopted by the European Union, reflects a faithful image of the assets and liabilities, financial situation and results of the Syensqo Group;

- The management report contains a faithful presentation of significant events occurring during Q2 2026, and their impact on the condensed consolidated financial information;

- The main risks and uncertainties are in accordance with the assessment disclosed in the Risk Management section of the Syensqo 2025 Annual Integrated Report, taking into account the current economic and financial environment

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Shape the future with confidence

Statutory auditor's report on the review of the condensed consolidated interim financial information of Syensqo SA/NV as at 30 June 2026 and for the 6-month period then ended

Introduction

We have reviewed the accompanying consolidated statement of financial position of Syensqo SA/NV as at 30 June 2026, the consolidated income statement, the consolidated statement of comprehensive income, of changes in equity and of cash flows for the 6-month period then ended, and notes ("the condensed consolidated interim financial information"). The board of directors is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with IAS 34, "Interim Financial Reporting" as adopted by the European Union. Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial information as at 30 June 2026 and for the 6-month period then ended is not prepared, in all material respects, in accordance with IAS 34, "Interim Financial Reporting" as adopted by the European Union.

Diegem, 29 July 2026

EY Réviseurs d'Entreprises SRL
Statutory auditor
represented by

Marie Kaisin*
Partner
*Acting on behalf of a SRL

26MK0035

Besloten vennootschap
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GLOSSARY

DEFINITIONS

Adjustments: Each of these adjustments made to the IFRS results is considered to be significant in nature and/or value. Excluding these items from the profit metrics provides readers with relevant additional information on the Group's underlying performance over time because it is consistent with how the business' performance is reported to the Board of Directors and the Executive Committee. These adjustments consist of:

- Results from portfolio management and major restructurings,
- Results from legacy remediation and major litigations,
- Amortization of intangible assets resulting from Purchase Price Allocation (PPA) and inventory step-up in gross margin,
- 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,
- Adjustments of equity earnings for impairment gains or losses, unrealized foreign exchange gains or losses on debt and contribution to IFRS equity earnings of equity investments disposed of in the period,
- Results from equity instruments measured at fair value,
- Gains and losses, related to the management of the CO_2 hedges not accounted for as Cash Flow Hedge, deferred in adjustments until the maturity of the economic hedge;
- Remeasurement of the long term incentive plans related to Solvay Group shares and of the related hedging instruments;
- Tax effects related to the items listed above and tax expense or income of prior years;
- Costs related to the ERP Rebuild project. This significant multi-year project aims at the harmonization of the ERPs used by the Syensqo Group and at implementing new technologies that will position the Group for sustained growth and efficiency. It will generate costs and capital expenditures over the next 4-5 years.

All adjustments listed above apply to both continuing and discontinuing operations, and include the impacts on non-controlling interests

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

Bps: Unit of basis percentage points, used to express the evolution of ratios.

Capital expenditure (capex): Cash paid for the acquisition of tangible and intangible assets presented in cash flows from investing activities, and cash paid on the lease liabilities (excluding interests paid), presented in cash flows from financing activities, excluding acquisition of assets associated with the partial demerger project. This indicator is used to manage capital employed in the Group.

Cash flow from operating activities are those generated from/(used by) the principal revenue-producing activities of the Group and other activities that are not investing or financing activities.

CGU: Cash-Generating Unit

CTA: Currency Translation Adjustment

Diluted earnings per share: Net income (Syensqo's share) divided by the weighted average number of shares adjusted for the effects of dilution.

Discontinued operations: Component of the Group which the Group has disposed of or which is classified as held for sale, and:

- Represents a separate major line of business or geographical area of operations;
- Is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations; or
- Is a subsidiary acquired exclusively with a view to resale.

EBIT: Earnings before interest and taxes. Performance indicator that is a measure of the Group's operating profitability irrespective of the funding's structure.

EBITDA: Earnings before interest and taxes, depreciation and amortization. The Group has included EBITDA as an alternative performance indicator because management believes that the measure provides useful information to assess the Group's operating profitability as well as the Group's ability to generate operating cash flows.

Mandatory contributions to employee benefits plans: For funded plans, contributions to plan assets corresponding to amounts required to be paid during the respective period, in accordance with agreements with trustees or regulation, as well as, for unfunded plans, benefits paid to beneficiaries.

Extra-financial indicators: Indicators used to measure the sustainability performance of the company in complement to financial indicators. Syensqo has selected 5 indicators that are included in the ONE Planet initiative.

Gearing ratio is a measure of capital structure and is defined as Underlying net debt / (underlying net debt + Equity - Hybrid bonds in equity)

GBU: Global business unit

IFRS: International Financial Reporting Standards

LTM: Last twelve months

Leverage ratio: Net debt / underlying EBITDA of last 12 months. Underlying leverage ratio = underlying net debt / underlying EBITDA of last 12 months.

Net cost of borrowings: cost of borrowings netted with interest on loans and short-term deposits, as well as other gains (losses) on net indebtedness.

Net financial debt: Non-current financial debt + current financial debt – cash & cash equivalents – other financial instruments (current and noncurrent). Underlying net debt reclassified as debt 100% of the hybrid perpetual bonds, considered as equity under IFRS. It is a key measure of the strength of the Group's financial position and is widely used by credit rating agencies.

Net financial charges: Net cost of borrowings, and costs of discounting provisions (namely, related to post-employment benefits and Health Safety and Environmental liabilities).

Net pricing: The difference between the change in sales prices versus the change in variable costs.

Net sales: Sales of goods and value added services corresponding to Syensqo's know-how and core business. Net sales exclude Revenue from non-core activities.

Net working capital: Includes inventories, trade receivables and other current receivables, netted with trade payables and other current liabilities.

OCI: Other Comprehensive Income.

Operational deleveraging: Reduction of liabilities (net debt or provisions) through operational performance only, i.e. excluding impacts from acquisitions and divestitures, as well as remeasurement impacts (changes of foreign exchange, inflation, mortality and discount rates).

Organic growth: Growth of Net sales or underlying EBITDA excluding scope changes (related to small M&A not leading to restatements) and forex conversion effects. The calculation is made by rebasing the prior period at the business scope and forex conversion rate of the current period.

pp: Unit of percentage points, used to express the evolution of ratios.

PPA: Purchase Price Allocation (PPA) accounting impacts related to acquisitions, primarily for Rhodia and Cytec.

Pricing power: The ability to create positive net pricing.

Research & innovation: Research & development costs recognized in the income statement and as capital expenditure before deduction of related subsidies, royalties and depreciation and amortization expense. It measures the total cash effort in research & innovation, regardless of whether the costs were expensed or capitalized.

Research & innovation intensity: Ratio of Research & innovation / net sales

Result from legacy remediation and major litigations: It includes:
- The remediation costs not generated by on-going production facilities (shut-down of sites, discontinued productions, previous years' pollution), and
- The impact of significant litigations

Results from portfolio management and major restructuring: It includes:
- Gains and losses on the sale of subsidiaries, joint operations, joint ventures, and associates that do not qualify as discontinued operations;
- Acquisition costs of new businesses;
- One-off operating costs related to internal management of portfolio (carve-out of major lines of businesses);

- Costs and revenues, gains and losses related to the Partial Demerger project;
- Gains and losses on the sale of real estate not directly linked to an operating activity;
- Restructuring charges driven by portfolio management and by major reorganization of business activities, including impairment losses resulting from the shutdown of an activity or a plant;
- Impairment losses resulting from testing of Cash Generating Units (CGUs);

It excludes non-cash accounting impact from amortization and depreciation resulting from the purchase price allocation (PPA) from acquisitions.

Revenue from non-core activities: Revenues primarily comprising commodity and utility trading transactions and other revenue, considered to not correspond to Syensqo's know-how and core business.

ROCE: Return on Capital Employed, calculated as the ratio between underlying EBIT (before adjustment for the amortization of Purchase Price Allocation - PPA) and capital employed. Capital employed consists of net working capital, tangible and intangible assets, goodwill, rights-of-use assets, investments in associates & joint ventures and other investments, and is taken as the average of the situation at the end of the last 4 quarters.

SOP: Stock Option Plan.

Underlying: Underlying results are deemed to provide a more comparable indication of Syensqo's fundamental performance over the reference periods. They are defined as the IFRS figures adjusted for the "Adjustments" as defined above. They provide readers with additional information on the Group's underlying performance over time as well as the financial position and they are consistent with how the business' performance and financial position are reported to the Board of Directors and the Executive Committee.

Underlying Tax rate: Income taxes / (Result before taxes – Earnings from associates & joint ventures) – all determined on an Underlying basis. The adjustment of the denominator regarding associates and joint ventures is made as these contributions are already net of income taxes. This provides an indication of the tax rate across the Group.

YoY: Year on year comparison.

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Safe harbor

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About Syensqo

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 nearly 13,000 employees.
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.

Financial Calendar

- Nov 5, 2026: Q3 2026 results

Useful links

- Earnings materials
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