



PRESS RELEASE - February 2021

## SOLVAY TO USE CHEMCHAIN TO ENABLE CIRCULAR ECONOMY INITIATIVES

Solvay and ChemChain signed an agreement to deploy ChemChain blockchain solution across various business units.

Solvay, a global leader in materials, solutions and chemicals, has begun testing ChemChain blockchain technology to trace its products throughout the entire value chain, in a drive to facilitate recycling and develop the circular economy.

Nowadays, companies are urged to enhance the exchange of information on chemical compositions and product sustainability along supply chains and industries need to find a common and scalable mechanism to store and exchange products-related information.

Given the increase of emerging circularity and sustainability challenges which are driving the development of new regulatory requirements and corporate responsibility actions, 80 % of companies are experiencing increasing demand for data on chemicals in products: those data are needed but they are unavailable along the value chain. In addition, more and more customers demand sustainable practices in the choice of products they buy: they are likelier to buy products with clearly defined sustainability policies.

The ChemChain platform creates a trusted, decentralized and globally accepted open-source blockchain infrastructure to store, exchange, build and track chemical-related information along the supply chain: from feedstock producer to end consumer.

With ChemChain, manufacturing companies will know the exact origin of their materials; consumers will know what their purchase is made of and if it is recycled or biodegradable; recycling companies will know the precise nature of what they have to recover, and, in this case, the materials will return to Solvay, who will be able to prove their origin.

*"ChemChain would be instrumental in allowing circular processes, which are among the chemical industry's most exciting contributions to a sustainable future"*, said Sophie Maillet, Digital Hub Coordinator at Solvay.

By 2030, Solvay intends to treble its sales of products based on renewable or recycled resources to 15% of Group turnover.

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