

SOL GROUP

PRESS RELEASE

FIRST QUARTER 2020 SALES

The Board of Directors has examined the Consolidated Net Sales of the First Quarter 2020

Consolidated net sales € 235.6 ml, (+8.3% vs 1Q 2019, € 217.5 ml)

These are the highlights of the sales of the First Quarter 2020 examined earlier today by the Board of Directors of SOL S.p.A., a listed company on the Italian Stock Exchange that acts as holding company to a multinational group with more than 4,400 employees, involved in the businesses of technical gases and home-care assistance, operating in Europe, in Turkey, in Morocco, in India and in Brazil.

In an economic context characterized since the beginning of the year by a slowdown in industrial activities and, starting from the month of March, by the negative effects caused by the spread of the COVID-19 pandemic, in the first quarter of 2020 Sol Group achieved a growth of 8.3 % in sales volume compared with the 1Q 2019.

The positive result is due to the sales abroad, totalling € 133.4 ml with an increase of 11.6%, and to an improvement of the sales in Italy also, equal to € 102.2 ml, where the growth was of 4.3%.

With reference to the two business of the Group, the sales of the Technical Gases Division were € 104.4 ml with a growth of 1.0%, whereas the sales of the Home Care Division, in which the Group operates through VIVISOL, were € 131.2 ml and marked a growth of 15.0%.

“We consider in a positive way the results achieved in the first quarter of 2020” affirmed Marco Annoni, Vice-President of SOL S.p.A. “which confirm the capability of SOL Group to grow even in an economic context that has become increasingly difficult during the first three months of the year”.

Aldo Fumagalli Romario, President of SOL SpA, highlighted that “following the spread of the pandemic of COVID-19 in all the countries in which the SOL Group operates, for the coming months of 2020, and in particular in the second quarter, we expect a slowdown in activities, which will have a noticeable effect especially in the industrial sector, while it should be less significant in the healthcare sector, which represents more than 65% of the Group’s turnover. The effects on the Group’s sales during the year 2020 will depend on the duration of the pandemic; however, we are confident that in the second half of the year we can witness a recovery in economic activities”

Pursuant to paragraph 2 of Article 154-bis of the Unified Financial Act of February 24, 1998, the manager responsible for preparing the financial reports Marco Filippi declares that the accounting information contained in this press release corresponds to the results documented in the books, accounting and other records.

Monza, May 15, 2020