

## **PRESS RELEASE**

### **SOL S.p.A. reinforces its presence in India**

#### **SICGILSOL, the 50/50 Joint Venture between SOL and SICGIL acquires 100% of “SEVA GASES”.**

SOL S.p.A. announces that today SICGILSOL INDIA PRIVATE LIMITED (“SICGILSOL”), the 50/50 Joint Venture between SOL and SICGIL, the Chennai’s based family company controlled by the Dadaboy’s Family, has finalized the acquisition of SEVA GASES PRIVATE LIMITED (“SEVA”), one of Tamil Nadu’s largest producer and supplier of medical and industrial gases. The transaction was made at market price for similar operations.

SEVA employs over 50 employees and its turnover has been about 3,5 Million Euro (INR 26 crore) in the financial year ending 31st March 2014. The company was established and developed by Mr S. Alagappan an entrepreneur from Trichy. Mr S. Alagappan will continue to support the future development of the company.

SEVA is a fully integrated company whose production range includes all industrial and medicinal gases which are all produced in its Air Separation Unit (“ASU”) located in Pudukudi, Tamil Nadu, as well as in the 2 filling stations located in Coimbatore and Trichy. This production capacity will establish SICGILSOL as a major source of industrial and medicinal gases in the Tamil Nadu market.

Tamil Nadu is the second largest state economy in India, it has the highest number of business enterprises and stands second in total employment in India. It is one of the key areas for the Indian automotive, shipyard, food, chemical and metallurgical industries, which are fast growing markets that require increasing amounts of industrial gases.

The ASU in Pudukudi will provide industrial and medicinal gases to SICGILSOL Group, and will strengthen its supply offer to other industries and customers in the region, including metal fabrication, automotive, glass, food and beverage, as well as healthcare sector and with this acquisition of one of the regional leaders SICGILSOL will significantly expand its footprint in this very important area of the Indian market.

With this acquisition SICGILSOL rapidly approaches the 10 Million Euros of turnover in the promising Indian market

Farooque Dadaboy, Chairman of SICGIL and Vice-Chairman and Managing Director of SICGILSOL commented: “We appreciate SEVA’s confidence and trust in our ability to continue to deliver safe and reliable products to help drive growth and prosperity for industry and citizens throughout Tamil Nadu. As SICGILSOL Group remains focused on leading market positions in high potential markets, Tamil Nadu and the developing economies of the surrounding regions are strategic growth areas for us.”

Aldo Fumagalli Romario, Chairman of SOL and Board Director of SICGILSOL, commented: “We are delighted to welcome these new employees into SICGILSOL Group. India and Tamil Nadu is a growing economy in the process of modernizing its industrial production infrastructure. SICGILSOL is glad to take part in this development. This acquisition further strengthens our overall position in India and illustrates our strategy of focusing geographic expansion on key growth regions.”

S. Alagappan, commented: “Seva gases is first exclusive liquid merchant market plant geographically located in the centre of Tamil Nadu capable to cater the entire Tamil Nadu, Karnataka and Kerala markets, I believe SEVA can grow much more and expand in the future.”

### **The SOL Group**

Founded in 1927 in Monza - Italy, expanded rapidly since the 1960s, to become **the 10<sup>th</sup> largest player in the world and the 6<sup>th</sup> largest in Europe** in the Technical Gases and Home Care market.

SOL along the last 20 years expanded its activities over the national boundaries. Today SOL has commercial activity in 23 countries (Germany, Holland, Belgium, UK, France, Spain, Italy, Austria, Switzerland, Hungary, Slovakia, Slovenia, Croatia, Bosnia, Serbia, Albania, Kosovo, Macedonia, Bulgaria, Romania, Greece, Turkey and India).

The Group’s production activities are carried out at **34 primary production plants** and **54 secondary transformation plants** (plants which produce pure and ultra pure mixtures and fill and stock cylinders and dewars).

SOL has been one among the first gas companies in Europe that picked up the recent market opportunities. In the **Home Care** market, especially, SOL managed to develop, earlier than many other competitors, the use of new technologies in the therapies and in the usage of oxygen in medicine. Today SOL Group **through the VIVISOL brand is the third European player in the Home Care market.**

The SOL Group accounts today **€ 596 million** revenues (2013 consolidated figures), more than **2.700** employees, about **50.000 industrial and medicinal** gases customers and **250.000** home care patients served on a daily base.

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