



SOL strengthens its presence in the promising Indian technical and medical gases market

Increased stake to 85% in the Indian JV “SICGILSOL”

Monza (Italy), February 25th, 2021 - SOL Group - one of the leading European players in the production of technical, pure, medicinal gases and in respiratory homecare - **announces that it has recently increased its shareholding from 50 % to 85 % in the Indian company SICGILSOL, a 50 % – 50 % Joint Venture between SOL and SICGIL, controlled by the Dadabhoy Family.**

Established in **2010** in Chennai, SICGILSOL has become an important player on the South Indian technical gases market, with an **ASU (air separation unit)**, a **nitrous-oxide production**, a **Helium refilling plant**, and **multiple filling stations in Tamil Nadu and Gujarat.**

SICGILSOL, which has changed its name into “SOL India Private Limited”, with sales of about 8 million € and about 100 employees, supplies hundreds of industrial customers and hospitals in India.

Following the closing Mr Nauzer Dadabhoy has been confirmed as member of the Company’s Board and the collaboration between the Dadabhoy and the Annoni & Fumagalli Families will continue as usual, strong as ever.

Marco Annoni, Deputy Chairman and Managing Director of the SOL Group and Board member of SICGILSOL/SOL India declared: **“This transaction illustrates SOL’s strategy to enhance its presence and its investments into emerging and promising markets, like India”.**

Aldo Fumagalli Romario, Chairman and Managing Director of the SOL Group, and Board Member of SICGILSOL/SOL India commented: **“We are happy that the fruitful collaboration with the Dadabhoy Family will continue and that Nauzer Dadabhoy, who has been since the inception a key person for the development of SICGILSOL, will continue to sit on the Company’s Board”.**

SOL Group is an Italian multinational active in the production, applied research and sale of technical, pure and medical gases and home care service, in biotechnology and the production of renewable energy, with operations in Europe, Brazil, Morocco, India and Turkey. SOL Spa, the head company of the SOL Group, is listed on the Milan Stock Exchange since July 1998.

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