

## SOL e Sicgil India together in INDIA

**“SICGILSOL India Limited ” a SOL / Sicgil India 50% / 50% joint venture was incorporated in Chennai, Tamil Nadu (India)**

SOL lands in India and signs an alliance with the important Indian CO2 producer Sicgil India Limited.

On the 07<sup>th</sup> of May 2010 at Chennai (India) “SICGILSOL India Limited” was incorporated. The new company is a 50% / 50% JV between Sicgil India Limited and SOL. The joint venture shall enjoy a shared management between SOL and Sicgil through a board formed up by six directors with equal representation. Mr Farooque Dadabhoj is the First Chairman of the Board, whose family owns major shareholding of Sicgil India.

SICGILSOL India Limited shall operate in the Indian industrial gas market and shall produce and trade in the complete range of industrial, medical and special gases with the exception of carbon dioxide. The JV will also trade in equipment, gas related plants and other connected devices. Sicgil India shall continue to produce and operate in CO2 market independent of the Joint Venture .

Sicgil India has also appointed to SICGILSOL India board Mr Ruqshad Dadabhoj and Mr Vijaykumar, whilst SOL has appointed Mr Ravichandran, Mr Daniele Forni and Mr Marco Annoni. Mr. Aldo Fumagalli Romario, Chairman of SOL Group will join the Board soon in place of Mr Ravichandran (acting now on behalf of Mr. Aldo Fumagalli Romario ).

Mr Marco Annoni, vice-chairman of SOL Group stated that: *“This joint venture is consistent with our international growth strategy and enhance SOL Group’s commitment to expand in high growth international markets also outside Europe where we are currently present in 19 countries.”*

Mr Aldo Fumagalli Romario chairman and managing director of SOL Group added: *“We decided to grasp this new and exciting challenge either to take advantage of the big growth opportunities offered by the Indian market, but mainly because we believe we have been capable to find in Sicgil India, the right partner to achieve our goals there. Our Indian partner shares many of our values and history, they also have a strong family commitment and connotation and show an astonishing and dynamic entrepreneurship with a constant attention to innovation and willingness to diversify. Sicgil India company’s staff provide excellent market know how that shall become useful to SICGILSOL India in the difficult Indian industrial gases environment. Having soon established the best feeling possible we are confident that together we shall grow and expand to other important market segments.”*

The newly elected chairman of SICGILSOL India Mr Farooque Dadabhoj said *“Incorporating this new company SICGILSOL India Ltd will provide newage, innovative industrial gas solutions to its clients. The scope is to grow in the demanding industrial gases business of India. The industrial gases and ancillary market is in an exciting and demanding phase, and will have a high growth rate for many years. The joint venture bringing both the companies together, has a strong will and the technical expertise, to be the preferred supplier to customers. Winners will be companies that have ability to offer high quality products, services and logistics support. SOL being a dynamic and highly respectable pan European company brings to India strong technology and innovative solutions with a will to understand Indian industrial and business requirements. We, in Sicgil India look forward to working together to create a dynamic, customer centric and employee friendly company as we both share the same personal commitment and business philosophy.”*

SOL is the head company of a multination group formed up by 49 companies operating in 19 European countries in two main business sectors: production, applied research and trade of industrial, medicinal and pure gases (Technical Gases) and in oxygen and respiratory related home cares (Home Care).

Sicgil India is largely a family owned company established by Dadabhoj family who has been successfully running a Carbon dioxide business for over 50 years. It is the India market leader in the carbon dioxide manufacture and distribution business with a market share of over 20%. Its production plants are strategically positioned covering a sizeable portion of the huge Indian territory. Its main operations are located in Chennai, Baroda, Hyderabad, Bangalore, Goa, Cochin, Bhatinda and Mumbai.

Monza and Chennai, 25<sup>th</sup> of May 2010