

PRESS RELEASE

SOL Group: SOL India celebrates the laying of the foundation stone of its new ASU (Air Separation Unit) in Ranipet.

The Honourable Chief Minister of Tamil Nadu attended the Ceremony.

Today, the Chief Minister of Tamil Nadu, received in Chennai SOL India's officials to commemorate the Ceremony of the beginning of the construction of SOL India's new ASU plant in its Ranipet factory.

SOL India is a SOL Group's Company controlled by SOL S.p.A. through a partnership with **SICGIL of the Dadabhoy Family** of Chennai. At the Ceremony SOL was represented by Giulio Lao Fumagalli Romario, member of the fourth generation of the majority shareholder of SOL Group, that are the Annoni and Fumagalli families, and SOL India was represented by S.V. Venkatesan, Director of SOL India.

Alongside SOL India, SOL Group operates in India with the companies "**Green ASU Plant**" and "**Bhoruka Specialty Gases**", its strategic partnership with the **S.N. Agarwal Family** of Bangalore. This network of companies demonstrates the dedication to expanding SOL's activities and expertise in India.

The visit of the Chief Minister and the Ceremony are occasions of great honour for SOL India, recognising its commitment to technological advancement and its contribution to the industrial growth of Tamil Nadu.

During the meeting, the Chief Minister and SOL's officials discussed the new Air Separation plant's characteristics. Constructed with cutting-edge technologies and in accordance with the highest quality standards, it represents a significant investment of over Rs. 150 crore (more than 15 million €) and will start its operations during 2024.

The state-of-the-art facility will be dedicated to the production of a wide range of industrial gases, including liquid oxygen, nitrogen and argon, high purity oxygen and nitrogen (especially for the Semiconductor industries), and will supply various medicinal, industrial, and scientific customers for more than 90 different applications.

SOL India's Medical Oxygen supply to Covid-19 patients during the Pandemic shows its social consciousness towards Tamil Nadu. This is also a proud moment to quote that SOL India is already contributing to ISRO's - Indian Space Research Organisation - amazing story by supplying Liquid Nitrogen and Liquid Oxygen. The Honourable Chief Minister's interest in SOL India's ASU plant construction further emphasises the government's recognition of the company's investments and its contribution to the production of medical oxygen, a key product to support hospitals and the healthcare sector of Tamil Nadu.

"Being received by the Honourable Chief Minister – **Giulio Lao Fumagalli Romario** has stated – is a great honour for all of us. We deeply value his attendance to the cornerstone laying ceremony of our new ASU and his endorsement on our ambitious project. We are confident that SOL will continuously contribute to the growth of Tamil Nadu. Our dedication extends far

beyond our own success, as we are committed to fostering the growth of local communities and supporting the state's economic development.”

SOL is a multinational Group, that operates in Europe, India, Turkey, in Morocco, in Brazil, China, Ecuador and Perù, in two different prevalent sectors: that one of the productions, applied research and sale of technical gases, pure and medicinal (Technical Gases Division) and in that one of the Home Medical Care (Home Care Division), with more than 1,378 million € of sales in 2022, and more than 5,750 employees.

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