B&P Barabino & Partners per SOL SOLGROUP

PRESS RELEASE

SOL Group strengthens its international presence in Brazil's technical gases businesses through a partnership with the Brazilian entrepreneur Newton de Oliveira, founder and owner of IBG Industria Brasileira de Gases S.A. (IBG).

With the backing of Cassa Depositi e Prestiti (CDP) and SIMEST (a CDP Group company that supports the international growth of Italian companies), SOL Group has acquired the 51% of IBG, giving life to a new Joint Venture, that represents a strategic platform for the development of the business in the Brazilian market of technical gases.

SOL and the Brazilian Company IBG announce today the entering into a strategic partnership aimed at strengthening the international presence of the Italian Group, a leader in the production, applied research and sale of technical and medicinal gases and homecare, and boosting IBG's growth in the domestic medicinal and industrial gases market.

The transaction has been agreed at market price, in line with similar operations in the technical gases market, and it has been finalised also thanks to the involvement of **CDP** and **Simest.**

Founded in 1992 in San Paolo by the entrepreneur Newton de Oliveira, IBG is today the most successful independent Brazilian gas company. IBG operates, among others, in the production and distribution of oxygen, nitrogen, argon and carbon dioxide, as well as nitrous oxide, acetylene and specialty gases, supplying hospitals and industries all around the Country.

The transaction, financed through a loan granted by CDP to Airsol s.r.l. (a subsidiary of SOL S.p.A.), was finalized through the acquisition by the **NewCo "IBJV Participações Ltda" - owned 90% by Airsol S.r.l. and 10% by Simest- of 51% stake in IBG**, with **Newton de Oliveira as a 49% shareholder and confirmed in charge of the Company as Chairman and Managing Director,** along with **SOL's appointed Managing Director Renato Imeri**. Moreover, Aldo Fumagalli Romario and Giovanni Garavaglia have also joined the new board, being appointed directors from SOL's side.

In 2025 IBG generated gross sales for about 35 million Euros, with **258 direct employees,** and owns solid assets, that include:

- **5 air separation units (ASU): 3** in Jundiai, **1** in Forquilhinha, and **1** under construction in Anàpolis, producing liquid cryogenic oxygen, nitrogen and argon,
- **3 plants producing carbon dioxide,** and others for acetylene and nitrous oxide production,
- **several filling stations** for industrial, specialty and medicinal gases cylinders filling.

Through this operation, the SOL Group has finalised a strategic alliance with a distinguished Brazilian entrepreneur who founded his company in Brazil's challenging gas market over 30 years ago, turning it into the most successful independent player. The shared objective of these two family-owned companies, SOL and IBG, is to accelerate IBG's growth in the Brazilian market over the coming years.

Through this move, the SOL Group consolidates its presence in Brazil, where it is already a leading player **in the home care market** since 2015, operating through the companies Global Care, Unit Care, Pronep and Relief hospitals - in partnership with the Palomba family and Luiz Tizatto -, through Oxigenar - together with the partner Ivan Machado - and through Vivisol Brazil.

Aldo Fumagalli Romario, **Chairman and Managing Director of SOL Group**, noted: *“Our partnership with IBG is an important step forward for the SOL Group in Brazil. It expands our current home care presence also in the technical gases sector. With this agreement, we are combining our global expertise in medical and industrial gas technologies with a dynamic, successful, and traditional Brazilian group.*
We are thrilled to work alongside Newton de Oliveira in this new challenge. We have been friends for many years, and we share identical family business values, including a strong dedication to top-quality customer service.
Newton de Oliveira is a proven entrepreneur, and we are sure that our joint efforts will lead to great future achievements for IBG. Our goal is simple: to combine SOL’s advanced technology and solutions with IBG’s local market experience to accelerate IBG’s development”.

“*We are delighted to warmly welcome the management team and all our new colleagues at IBG to the SOL Group,"* said **Marco Annoni, Vice Chairman and Managing Director of the SOL Group**. *"This partnership is a vital component of our ongoing investment in medical and industrial gases. We believe our combined strengths will accelerate our market growth in Brazil, bringing great satisfaction to all our new colleagues”.*

Newton de Oliveira, Chairman of IBG, has commented**:** *“This partnership with the SOL Group will strengthen our operation by enabling the transfer of technology across various areas of the company, contributing to the sustainable growth of our business.*
We are very optimistic and together with Aldo Fumagalli, Marco Annoni and other members of the SOL managing team we foresee significant future and development for the company in the Brazilian market.
We are confident that this JV will enable us to offer even greater competitive advantages and differentiated solutions in the market, bringing added value to our customers also generate more opportunities for our employees.”

Carlo Maria Rossotto, Director of Development Cooperation and International Institutional Relations at CDP, added: “*With this transaction, CDP renews its support for the SOL Group’s international growth path, supporting an Italian industrial excellence in a strategic investment in Brazil. This commitment builds on an already established relationship, with CDP having previously supported investment expenditures carried out at the Group’s production facilities in Italy. The acquisition of a 51% stake in IBG will enable the SOL Group to strengthen its presence in a high-potential market, leveraging industrial expertise, innovation capabilities and the development of local supply chains in the medicinal and industrial gases market. This initiative confirms CDP’s commitment to supporting the international expansion plans of Italian companies and promoting their competitiveness in foreign markets, while also contributing to a sustainable growth path with potential positive impacts on the strengthening of healthcare infrastructure, the resilience of supply chains and the improvement of continuous access to essential medical and industrial gases”.*

Regina Corradini D’Arienzo, CEO of SIMEST, commented*: “Supporting the growth of the SOL Group in Brazil, a key market for Made in Italy, means leveraging SIMEST’s ability to accompany Italian companies through complex internationalization processes, providing support to one of the excellences of our productive system. This transaction fully aligns with the efforts of the Sistema Italia, led by the Italian Ministry of Foreign Affairs and International Cooperation (MAECI): under the guidance of MAECI and in coordination with Cassa Depositi e Prestiti and the other key players of the system, including SACE and ICE, SIMEST is concretely committed to fostering a stronger presence of Italian companies in global markets and supporting the competitive and sustainable growth of Made in Italy worldwide.”*

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SOL is a multinational Group, that operates in Europe, in Turkey, in Morocco, in Brazil, in China, India, Ecuador, 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 1,770 million € of sales in 2025, and more than 7.600 employees.

Cassa Depositi e Prestiti (CDP) is a National Promotional Institution that has been supporting the Italian economy since 1850. Through its actions, it is engaged in accelerating the industrial and infrastructural development of the country, so as to sustain its economic and community growth. CDP focuses its activities on regional sustainable development and also supports innovation and growth, including international growth, of Italian companies. It is a partner of Local Authorities, with loans and advisory services, for the creation of infrastructures and for the improvement of services of public utility. In addition, it is active in the field of International Cooperation to fund projects in developing countries and emerging markets. Cassa Depositi e Prestiti is funded totally by private resources, through the issue of postal bonds and passbook accounts and through issues onto the national and international market.

SIMEST is the company of the Cassa Depositi e Prestiti Group that supports the growth and competitiveness of Italian companies operating also in international markets.
SIMEST supports companies by fostering their investments in innovation and sustainability and accompanying them throughout the entire international expansion process, from the first steps into a new market to growth through foreign direct investments.
SIMEST operates through four product areas: Subsidized Financing; Participative Investments (quasi-equity instruments); Export Support; and Equity Investments

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