

PRESS RELEASE

SOL GROUP: Board of Directors approves the First Quarter 2001 consolidated accounts.

Consolidated sales ITL 111,5 billion (+10,6% up from ITL 100,9 billion in 1Q 2000), the gross operating margin came in at ITL 26,2 billion (+7,7% on the ITL 24,3 billion in 1Q 2000) and net operating margin to ITL 12,4 billion, as in 1Q 2000, after depreciation and accruals for ITL 14 billion (ITL 11,9 billion in 1Q 2000).

These are highlights of the first quarter 2001 consolidated figures approved earlier today by the Board of Directors of SOL S.p.A., a company listed on the Italian Stock Exchange that acts as holding company to a multination group involved in the area of technical gases and home medical assistance.

In particular, in comparison to the 1Q 2000, the technical gases area increased the turnover of 8,6%, while the home care area increased the turnover of 18,8%.

The investments of the Group during the first quarter 2001 were ITL 14,3 billion (ITL 13,4 billion in 1Q 2000).

The total net debt of the Group at 31/03/01 was ITL 61 billion (ITL 56 billion at 31/12/00).

“The results achieved in the first quarter 2001”, affirmed Aldo Fumagalli Romario, Chairman of SOL S.p.A., “are positive if we consider the world-wide economic business cycle slowdown.”

“In the year 2001”, concluded Aldo Fumagalli Romario, “we expect a further growth of turnover with a stable profitability, although the strong rise of the energy costs”.

Enclosure: Consolidated Profit and Loss and Net Financial Position.

Milan, May 14, 2001