

Board of Directors approves the First Quarter 2002 consolidated accounts

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These are highlights of the first quarter 2002 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 with about 1.200 employees, involved in the area of technical gases and home care assistance.

In particular, in comparison to the 1Q 2001, the technical gases area increased the turnover of 11%, while the home care area, in which the Group operates through VIVISOL, increased the turnover of 21,1%.

The capital expenditures of the Group during the first quarter 2002 were Euros 14,7 million, doubled over 1Q 2001.

The total net debt of the Group is Euros 51,2 million (Euros 42,9 million at 31/12/01). The increase is due to the investment in production activity and slightly to the working capital increase.

“The results achieved in the first quarter 2002”, affirmed Aldo Fumagalli Romario, Chairman of SOL S.p.A., “are positive if we consider the uncertainty of the Italian and the European economic business cycle and the strong weight of the energy costs, still increasing in year 2002.”

“In the year 2002”, concluded Aldo Fumagalli Romario, “we expect a further growth of turnover and cash flow with a stable profitability.”