

SOL GROUP

PRESS RELEASE

GOOD GROWTH IN SALES IN THE FIRST QUARTER 2024

The Board of Directors has examined the Consolidated Net Sales of the First Quarter 2024

Consolidated net sales € 384.9 ml (+5.2% vs 1Q 2023, € 365.9 ml)

These are the highlights of the sales of the First Quarter 2024 examined earlier today by the Board of Directors of SOL S.p.A., a listed company on the Italian Stock Exchange that acts as holding company to a multinational group with more than 6,500 employees, involved in the businesses of technical gases and home care assistance, operating in Europe, in Turkey, in Morocco, in India, in Brazil, in Ecuador, in Peru and in China.

In an economic context characterized by the negative effects on the European economy deriving from the war between Russia and Ukraine and the difficult context in Middle East, by the persistence of high interest rates, the Sol Group achieved good growth in sales, which amounted to 384.9 million euros, up 5.2% compared to the first quarter of 2023 (+3.6% on a constant basis).

The positive result is due to the sales abroad, totalling € 232.6 ml with an increase of 7.0%, and to an improvement of the sales in Italy also, equal to € 152.3 ml, where the growth was of 2.7%.

In particular, the Technical Gas Division achieved sales of € 195.0 million, a very slight decrease of 2.4% compared to the first quarter of 2023 entirely due to the drop in the price of electricity in Europe. In comparable terms, sales of Technical Gases recorded an increase of 3% year-on-year.

The Home Care Division, in which the Group operates through Vivisol, has seen a remarkable growth of prescriptions for new patients. Sales of this division were 189.9 million euros, with a relevant growth of 14.4%.

“We consider in a positive way the results achieved in the first quarter of 2024” affirmed Marco Annoni, Vice-President of SOL S.p.A. “which confirm the SOL Group's ability to continue growing even in a difficult and complex economic context, which requires the ability to react quickly”.

“Compatibly with the evolution of the international situation, with the trend of energy costs and inflation, and with the stability of the economy and industrial production - concluded Aldo Fumagalli Romario, President of SOL S.p.A. - the SOL Group will continue, also during 2024, to pursue the objective of constant development through production and distribution investments, to consider possible acquisition opportunities and to constantly develop innovative and diversification projects, with the aim of achieving a sales growth and to maintain profitability at good levels.

Pursuant to paragraph 2 of Article 154-bis of the Unified Financial Act of February 24, 1998, the manager responsible for preparing the financial reports Marco Filippi declares that the accounting information contained in this press release corresponds to the results documented in the books, accounting, and other records.

Monza, May 14, 2024