

SOL GROUP

PRESS RELEASE

SIGNIFICANT GROWTH IN SALES IN THE FIRST QUARTER 2022

The Board of Directors has examined the Consolidated Net Sales of the First Quarter 2022

Consolidated net sales € 322.3 ml (+21.1% vs 1Q 2021, € 266.2 ml)

These are the highlights of the sales of the First Quarter 2022 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 5,100 employees, involved in the businesses of technical gases and home care assistance, operating in Europe, in Turkey, in Morocco, in India, in Brazil and in China.

In an economic context characterized by the negative effects on the economy deriving from the war between Russia and Ukraine and by the persistence of extremely high energy costs, the Sol Group achieved significant growth in sales, which amounted to 322.3 million euros, up 21.1% compared to the first quarter of 2021 (+18.9% on a constant basis).

The positive result is due to the sales abroad, totalling € 184.7 ml with an increase of 21.3%, and to an improvement of the sales in Italy also, equal to € 137.6ml, where the growth was of 20.9%.

In particular, the Technical Gas Division had to implement a strong action on prices because of the very strong increase in the cost of electricity and natural gas, raw materials in the production of technical gases. This division achieved sales of € 178.7 million, up 35.3% compared to the first quarter of 2021, of which 26.9% due to price changes.

The Home Care Division, in which the Group operates through Vivisol, has seen a recovery of prescriptions for new patients, after the slowdown in 2020 and 2021 because of Covid-19 which reduced the normal operations of hospitals and private clinics for patient visits. Sales of this division were 143.6 million euros, with a growth of 7.1%.

“We consider in a positive way the results achieved in the first quarter of 2022” 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, characterized by rising costs and strong volatility, which requires the ability to react quickly”.

“Compatibly with the evolution of the war between Russia and Ukraine, with the trend of energy costs and inflation - concluded Aldo Fumagalli Romario, President of SOL S.p.A. - the SOL Group will continue, also during 2022, 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 the historical levels of the Group.

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 11, 2022