PRESS RELEASE

The SOL GROUP: the Board of Directors has examined the Quarterly Report of 30 September 2001.

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Gross operating margin of Eur 41.6 ml (compared to Eur 38.9 ml in the same period in 2000).

A consolidated turnover of Eur 175.8 ml, up 11.6% on the first three quarters of 2001 (Eur 157.4 ml as at 30.09.2000), a gross operating margin of Eur 41.6 ml (up 7% on Eur 38.9 ml in the first three quarters of 2000), operating profit of Eur 19.4 ml, in line with the same period of 2000 even if in presence of higher depreciation costs (Eur 21.3 ml versus Eur 18.6 ml in the first three quarters of 2000).

These are the chief results specified in the interim report of 30.09.2001, examined by the Board of Directors of SOL S.p.A. a listed company on the Italian Stock Exchange and holding company of a multinational group active in the sector of medical and technical gases and home-care.

Specifically, the consolidated turnover of Eur 175.8 ml in the first nine months of 2001, is up 11.6% on the result of the same period in 2000 (Eur 157.4 ml), due to the good results turned in both by home-care and by technical gases.

The group's home healthcare sector, Vivisol, reported a sharp increase in turnover of 22%, due mainly to domestic and foreign business.

In the technical gas sector, the Group returned excellent sales figures with the Feluy plant in Belgium, in production for European markets; the trend in sales from the on-site gas pipeline suffered the reduction of consumption occurred in the third quarter 2001.

The costs registered a big increase for electricity and transportation, only partially reflected in increased selling prices.

In financial terms, the net debt was Eur 46.7 (compared to Eur 28.9 ml as at 31.12.00) and Eur 30.6 ml worth of investments were made for Group development (Eur 23.1 ml in the first three quarters of 2000).
The increase of the net debt is due to the high investments in fixed assets and, for a smaller portion, to the increase of the working capital.

Relevant events during the third quarter include the establishment of a new company called EUROBOT WELDING S.r.l. which will operate in the production and selling of robotic welding systems.

“The results of the first three quarters are satisfactory,” commented SOL Chairman Aldo Fumagalli Romario, “with substantial increase in turnover, consolidating our presence in Europe, taking into consideration the increased energy costs and the slowing down economic situation.”

“We believe that the SOL Group will close the year 2001 with net sales higher than the previous year and with net profits similar to the year 2000.”
Monza, 13 November 2001