

SOL GROUP

PRESS RELEASE

GOOD GROWTH IN SALES IN THE FIRST QUARTER 2023

The Board of Directors has examined the Consolidated Net Sales of the First Quarter 2023

Consolidated net sales € 365.9 ml (+13.5% vs 1Q 2022, € 322.3 ml)

These are the highlights of the sales of the First Quarter 2023 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 6,000 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 economy deriving from the war between Russia and Ukraine, by the persistence of a high rate of inflation and with the energy costs that are still volatile, albeit down compared to 2022, the Sol Group achieved good growth in sales, which amounted to 365.9 million euros, up 13.5% compared to the first quarter of 2022 (+9.4% on a constant basis).

The positive result is due to the sales abroad, totalling € 217.5 ml with an increase of 17.7%, and to an improvement of the sales in Italy also, equal to € 148.4 ml, where the growth was of 7.8%.

In particular, the Technical Gas Division achieved sales of € 199.8 million, up 11.9% compared to the first quarter of 2022.

The Home Care Division, in which the Group operates through Vivisol, has seen a recovery of prescriptions for new patients. Sales of this division were 166.0 million euros, with a growth of 15.6%.

“We consider in a positive way the results achieved in the first quarter of 2023” 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 due to inflation 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, 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 2023, 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 10, 2023