



Press Release

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Title Snia agrees to buy Soludia, a French maker of dialysis solutions

News With this acquisition Snia strengthens its presence in the treatment of chronic renal pathologies.

Milan, April 9, 2002 - Bellco, a Snia Group company specializing in the production of hemodialysis systems and equipment, completed in Toulouse the purchase of Soludia, a French company that manufactures and distributes systems for dialysis solutions.

The contract, which is valued at about 13 million euros, is for the purchase of Soludia's entire capital stock. Soludia, until now a subsidiary of Dialinvest, has a significant presence in the French market for concentrates used to prepare dialysis solutions. In 2001, it had revenues of 12 million euros. This acquisition has already been approved by Italian antitrust authorities.

Through Bellco, which has two plants in Mirandola (Modena) and Saluggia (Vercelli), and Hemoline, which has a facility in Villacidro (Cagliari), the Snia Group designs and produces single-use systems and machines for hemodialysis treatment of chronic renal insufficiency. The Group's dialysis product line includes complete systems, hollow-fiber dialysis filters, blood lines and solutions for dialytic therapy.

With annual revenues of 93 million euros, Bellco controls 17% of the Italian market and has a 7% share in Europe. Chronic renal insufficiency is a serious illness that is becoming increasingly more common. Currently, more than 260,000 patients in Europe — about 45,000 in Italy alone — are undergoing dialytic therapy, and their number has been rising by 4-5% a year. The European dialysis market is valued at about 1.2 billion euros.

The Soludia acquisition will contribute to strengthening Snia's presence in the hemodialysis business and is consistent with the Group's strategy of focusing on the most profitable market segments. With this transaction, Snia will strengthen its market share in France. Taken together, France, Italy and Germany have more than 50% of all European hemodialysis patients and account for 60% of the market's value.

Soludia has been present in France for almost 20 years. The high complementarity of Bellco and Soludia in terms of product lines and geographical presence is expected to produce significant marketing synergies. Soludia has developed an innovative system for mixing powdered products used in dialysis solutions. This system permits the preparation of a virtually unlimited number of formulas customized to treat each patient with a combination of substances that meets his or her specific needs. Bellco can integrate this system with its dialyzers, making its product line more complete and competitive.

This past January, Bellco presented the results of its new HFR technology, which it developed at its Mirandola research center. This innovative technology improves patient wellness and increases patient tolerance of extracorporeal blood purification.