



PRESSEINFORMATION
PRESS RELEASE

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European commission approves acquisition of SOLVAY's Industrial Foils Business by RENOLIT

Worms, 23rd of February 2006 – **RENOLIT AG** welcomes the European Union's competition authority decision from February 22nd, approving the acquisition of SOLVAY's Industrial Foils business by **RENOLIT AG**. The activities concerned include the production, marketing and sales of plastic foils. Closing of the transaction is now expected in the coming weeks, pending relevant social procedures.

The approval of the European Commission was subject to conditions, namely the divestment of two SOLVAY production units serving the market of vinyl Flexible Technical Foils (FTF). These products are used, among other applications, for the manufacturing of stationery products, self-adhesive tapes and stickers, packaging items or cinema screens.

The production units concerned are located on the sites of Liancourt, France and Enkhuizen, The Netherlands; they employ a total of about 300 persons out of some 2,200 employees active in all the businesses concerned by the sales agreement between SOLVAY and **RENOLIT**.

RENOLIT AG - with the assistance of a monitoring trustee agreed by the European Commission - will be in charge of carrying out the divestments requested on a sustainable basis.



Strategy not subject to change

Regarding the strategic development of **RENOLIT AG**, Dr. Heinz Gärtner, **RENOLIT**'s CEO quotes: "Proposing the remedies in question was a painful decision. Nevertheless the transaction is still serving **RENOLIT**'s strategic objectives. **RENOLIT AG** has been following a clear expansion strategy for years, both by regional acquisitions and organic growth. The SOLVAY foils activities are considered by **RENOLIT** as a platform for strategic development targeting further growth and coherent diversification. Both **RENOLIT** and SOLVAY foils business present numerous complementarities, at the benefit of the customers, mainly in terms of product range, geographical presence, R&D and innovation."

"The European Commission's green light marks a decisive step in the sale of our flexible plastic foils activities to **RENOLIT** and will smooth the progress of their subsequent integration into their new owners," commented Jacques van Rijckevorsel, General Manager of SOLVAY's Plastics Sector and Member of the Executive Committee of SOLVAY.

As already announced, the agreed price of the transaction between SOLVAY and **RENOLIT** is EUR 330 million.

The companies

RENOLIT AG is an international leader in the manufacture of high-quality thermoplastic films for the purpose of surface finishing and for other technical applications. This independent family-run business, which has been setting benchmarks for quality and innovation for 60 years, now employs a workforce of 2,300 employees at its 15 locations. The **RENOLIT** brand enjoys a worldwide reputation for technical expertise, modern product design and customer-orientated service. (www.renolit.com)

SOLVAY is an international chemical and pharmaceutical Group with headquarters in Brussels. It employs some 30,000 people in 50 countries.



In 2005 its consolidated sales amounted to EUR 8.6 billion generated by its three activity sectors: Chemicals, Plastics and Pharmaceuticals. SOLVAY is listed on the Euronext 100 index of top European companies. Details are available at www.solvay.com.

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