

Embargo: April 25, 2008 at 2:45 PM (Brussels Time)

SOLVAY PHARMACEUTICALS S.A. LAUNCHES FRIENDLY BID TO ACQUIRE INNOGENETICS¹

Building on a successful R&D co-operation

Solvay Pharmaceuticals S.A., a subsidiary of Solvay, the chemical and pharmaceutical group, and Innogenetics N.V., the biotechnological company, today jointly announced that Solvay Pharmaceuticals S.A. will make a conditional tender offer to acquire Innogenetics in a cash transaction valued at EUR 5.75 per share.

Solvay initially entered into an R&D co-operation with Innogenetics in 1997 and has been implementing Innogenetics' technologies in its own drug discovery efforts. In the context of this long-standing relationship, Solvay historically holds a shareholding in Innogenetics (6.77%).

Solvay endorses Innogenetics' recent strategic decision to focus on diagnostics activities and to divest its subsidiary GENimmune, which develops novel immune therapeutics. Solvay intends to preserve the operational autonomy of Innogenetics, while continuing the development and expansion of the company's diagnostics business. In addition, both companies' R&D competencies will be leveraged to accelerate the development of Solvay's therapeutic pipeline through the implementation of biomarker, diagnostics and eventually companion diagnostics technologies.

"Following the recent refocusing of Innogenetics' activities, the time has now come to take our long-standing relationship to a new level," said Werner Cautreels, CEO, Solvay Pharmaceuticals. "The business model would be based on the expansion of Innogenetics' diagnostics business and on our belief that the future of drug development lies in the design of personalized treatments with improved safety and efficacy. Adding Innogenetics technologies to Solvay's Research programs will help identify the best possible treatment for different patient groups," he added.

The proposed transaction is expected to close in the second calendar quarter of 2008 and is subject to the following closing conditions:

- (a) approval by the competent competition authorities;
- (b) no material adverse change in connection with Innogenetics resulting in a loss exceeding EUR 10 million; and
- (c) an acceptance threshold of at least 90% + 1 of the outstanding shares of Innogenetics, which can be reduced to 75% + 1 share, subject to a modification in the articles of association (to introduce a "one share, one vote" principle, without any voting restrictions whatsoever).

The transaction value is €177.6 million for 100% of the outstanding shares. This represents a 53% premium to the closing price of 23 April, 2008 and a 42.8% premium to the volume average prices of Innogenetics shares over the preceding month. In addition, as part of the offer, Solvay will offer to purchase based on the offer price, the Innogenetics warrants and convertible bonds.

¹ Announcement made in accordance with article 8 of the Belgian royal decree of April 27, 2007 on takeover bids

The board of directors of Innogenetics unanimously considers the offer to be friendly and supports it, subject to review of the takeover prospectus of Solvay and of the advice of the Works Council of Innogenetics. The board will explain its support in more detail in the memorandum of reply which it will issue in accordance with article 22 of the Belgian Takeover act of April 1, 2007. Pending the takeover bid, the board of directors of Innogenetics intends to continue to implement its earlier decision with respect to the restructuring and/or divestiture of its subsidiary GENimmune.

The reference shareholders of Innogenetics (Rudi Mariën, Biovest CVA, Marigest Holding SA, S.A.T.E. SA and Gengest BVBA), who jointly hold 18.48% of the shares of the company, have committed to tender their shares to Solvay in the tender offer.

Petercam SA/NV has acted as advisor to Solvay and will act as centralizing agent in the offer.

SOLVAY PHARMACEUTICALS S.A. is a Belgian fully-owned subsidiary of Solvay Pharmaceuticals.

SOLVAY PHARMACEUTICALS is a research driven group of companies that constitutes the global pharmaceutical business of the Solvay Group. The company seeks to fulfill carefully selected, unmet medical needs in the therapeutic areas of neuroscience, cardiometabolic, influenza vaccines, gastroenterology and men's and women's health. Its 2007 sales were EUR 2.6 billion, and it employs more than 9,000 people worldwide. For more information, visit www.solvaypharmaceuticals.com.

SOLVAY is an international chemical and pharmaceutical Group with headquarters in Brussels. It employs more than 28,000 people in 50 countries. In 2007, its consolidated sales amounted to EUR 9.6 billion, generated by its three sectors of activity: Chemicals, Plastics and Pharmaceuticals. Solvay is listed on the NYSE Euronext stock exchange in Brussels (NYSE Euronext: SOLB.BE - Bloomberg: SOLB.BB - Reuters: SOLB.BR). Details are available at www.solvay.com

INNOGENETICS NV (NYSE Euronext: INNX) is an international biotechnological company that develops and markets diagnostic products to improve therapy management and patient health. Innogenetics develops and markets a wide range of diagnostic assays with a focus on molecular diagnostics and multiparameter testing. Its products are sold in over 90 countries through its 6 subsidiaries and a large number of distributors. In 2007, Diagnostics sales totalled EUR 47 million, more than 95% of which were achieved outside Belgium. Founded in 1985, Innogenetics is listed on NYSE Euronext Brussels.

For further information please contact :

MARTIAL TARDY
Corporate Press Officer
SOLVAY nv
Tel: 32 2 509 7230
E-mail : martial.tardy@solvay.com
Internet: www.solvaypress.com

PATRICK VERELST
Investor Relations
SOLVAY S.A.
Tel. 32 2 509 7243
E-mail : patrick.verelst@solvay.com
Internet: www.solvay-investors.com

Dr WERNER VAN DEN EYNDE
Pharmaceutical Communications
SOLVAY PHARMACEUTICALS nv
Tel: 32 2 509 6227
E-mail: werner.vandeneynde@solvay.com
Internet: www.solvaypharmaceuticals.com

FILIP GOOSSENS
Head Corporate Communications & Investor Relations
INNOGENETICS nv
Tel. 32 9 329 1639
E-mail: investor_relations@innogenetics.com
Internet: www.innogenetics.com

Notes to the editor:

Biomarker : A biochemical feature that can be used to diagnose or measure the progress of a disease or the effects of a treatment.

Diagnostic: A biochemical test used to identify the nature of a medical condition, or to determine whether a specified disease or disease process is present in a living organism.

Companion diagnostics: a diagnostic that is both prognostic about the disease and predictive about the patient's response to a specific therapy.