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## **SOLVAY PHARMACEUTICALS S.A. PLANS THE OFFER PERIOD FOR INNOGENETICS FROM AUGUST 12 TO SEPTEMBER 5, 2008**

Solvay Pharmaceuticals S.A., a subsidiary of Solvay, the chemical and pharmaceutical group, today announced that it plans the offer period to acquire Innogenetics N.V., a Belgian-based biotechnological company, from August 12 to September 5, pending approval of the takeover prospectus by Belgium's Banking, Finance and Insurance Commission (CBFA).

Solvay's improved offer values the transaction at EUR 6.50 per share, as stated on [July 9, 2008](#).

The proposed transaction is expected to close in the second half of 2008 and is subject to the following closing conditions (unless waived by Solvay):

- (a) no material adverse change in connection with Innogenetics resulting in a loss exceeding EUR 10 million; and
- (b) an acceptance threshold of at least 75%.

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, had already committed to tender their shares to Solvay and such commitment applies to the improved offer.

All antitrust clearances required prior to closing the transaction have already been obtained.

With Solvay's new offer, the transaction value is EUR 200.7 million for 100% of the outstanding shares. This represents a 74% premium to the closing price of 24 April 2008, the day before the announcement of Solvay's initial offer, and a 61% premium to the volume weighted 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.

**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](http://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: SOLBt.BR). Details are available at [www.solvay.com](http://www.solvay.com)

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Ce communiqué de presse est également disponible en français – Dit persbericht is ook in het Nederlands beschikbaar