



Embargo : September 4, 2008 at 8:30 AM (Brussels time)

SOLVAY INDUPA SECURES COMPETITIVE & RELIABLE ENERGY SOURCING IN ARGENTINA

Alliance with Energy Group Albanesi for the Construction of a New Power Plant

Solvay today confirmed that its affiliate Solvay Indupa has entered into an agreement with Rafael Albanesi SA, the Argentinean energy group, for the creation of Solalban Energía SA, a joint company which will build and operate a new thermoelectric power plant (CCGT – Combined Cycle Gas Turbine) at Solvay Indupa's plastics and chemicals production site in Bahia Blanca, Argentina.

The new power plant will require a total investment of USD 158 million. It is scheduled to start operating as a 120 megawatt (MW) open-cycle plant in the second quarter of 2009 and will increase its installed capacity to 165 MW subsequently. Solalban Energía will provide a reliable and competitive coverage of the entire electricity needs of Solvay Indupa's site in Bahia Blanca. Albanesi will supply natural gas to the power plant and will market part of its electricity production to clients in Argentina through the nation's power grid.

Solvay Indupa will hold 58% of the new company, while Albanesi will own the remaining 42%.

"This substantial investment exemplifies our Group's strategy aimed at a substantial and profitable growth," commented Augusto Di Donfrancesco, Chief Executive Officer of Solvay Indupa. "The new power plant will substantially contribute to the competitiveness of Solvay Indupa's plant in Bahia Blanca, and will enable us to satisfy the fast-growing regional demand for our vinyl products," added Di Donfrancesco.

"The project reaffirms our Group's position as an important player on the energy generation market in Argentina. This is yet another industrial option which will support the growth of our country," said Albanesi chairman Armando Losón.

Albanesi S.A. is a holding composed of 6 companies involving different activities related to generation, commercialization and supply of energy products within the wholesaler market, and also present in agricultural businesses. At present, Albanesi operations in the energy market represent 12% of the total natural gas consumption in Argentina, as well as 4.5% of transportation used; the company already operates a 256 MW combined cycle power plant in Argentina.

Solvay Indupa, a company of the Solvay group, is one of the most important petrochemical companies in the Mercosur. Its main products are PVC resins and Caustic Soda. Solvay Indupa has its main offices in Buenos Aires, Argentina and two industrial sites: in Bahía Blanca (Argentina) and Santo André (Brazil). Solvay holds 70.1% of Solvay Indupa, which is listed on the Buenos Aires stock market.

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

For further information please contact :

MARTIAL TARDY

Corporate Press Officer

SOLVAY S.A.

Phone: 32 2 509 72 30

E-mail : martial.tardy@solvay.com

Internet: www.solvaypress.com

PATRICK VERELST

Investor Relations

SOLVAY S.A.

Phone. 32 2 509 72 43

E-mail : patrick.verelst@solvay.com

Internet: www.solvay-investors.com

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