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SOLVAY ACQUIRES ALEXANDRIA SODIUM CARBONATE COMPANY IN EGYPT

Expansion into growing Egyptian, Middle Eastern and North-African markets

Solvay announces today that it has entered into a final agreement for the acquisition of the acquisition of 100% of Alexandria Sodium Carbonate Company (ASCC) from Holding Company for Chemical Industries (HCCI), an Egyptian State-owned holding company. The operation is part of Solvay's geographical expansion strategy and will allow the Group to attend to the growing needs of Egyptian consumers and to support the projects of its customers in the fast-growing Middle-Eastern and North-African (MENA) markets.

Solvay had emerged as the preferred bidder as a result of the final auction which the Egyptian authorities organized on March 27, 2008 – valuing ASCC at 760 million Egypt pounds (EUR 100 million).

ASCC produces both sodium carbonate and quicklime; it is Egypt's only sodium carbonate producer and primarily serves the domestic market. ASCC's plant was erected in 1974 near the city of Alexandria. It was thoroughly modernized at the end of the 1990s and currently has a nameplate production capacity of 130,000 metric tons of soda ash.

“Solvay welcomes this opportunity to become an industrial operator in Egypt, at the heart of a new market with exciting growth prospects,” said Christian Jourquin, CEO of the Solvay group. “As it does in all countries where it operates, Solvay will endeavor to develop its Egyptian activities in a sustainable and responsible manner, so as to deserve the confidence of its clients and suppliers, its personnel and the Egyptian authorities,” added Vincent De Cuyper, General Manager of the Chemicals Sector.

“With this acquisition, Solvay gains a privileged access to the very dynamic Egyptian market,” commented Christine Tahon, Managing Director of Solvay's Strategic Business Unit Soda Ash and Related Products. “Solvay will continue the development initiated by HCCI and ASCC, which aims at rapidly increasing annual production capacity to 200,000 metric tons of sodium carbonate. In the longer term, Solvay considers producing up to 500,000 tons per year at the Alexandria plant, to serve not only Egypt but also the vibrant Middle-Eastern and North-African markets by using the facilities at the port of Alexandria,” added Tahon.

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.

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NOTES TO THE EDITORS

Sodium carbonate (also known as or soda ash - Na_2CO_3) is a widely used chemical whose largest application is glass manufacturing, which accounts for approximately 60% of total consumption. Other outlets include the chemical and the detergent industries. Sodium carbonate is produced worldwide using the manufacturing process initially developed by Ernest Solvay, which utilizes common salt and limestone. Sodium carbonate can also be derived from a mineral, trona.

The Solvay group was founded in 1863 to implement the Solvay process at an industrial scale. Today, Solvay is the world's leading manufacturer of sodium carbonate, with a total annual production capacity of 7 million metric tons originating from eight production sites in Europe and the United States. Recent significant developments of Solvay's sodium carbonate activity include the acquisition of Tenneco's trona mines in Green River, Wyoming, USA (1992), the purchase of Sodi in Bulgaria (1997), the acquisition of American Soda, Colorado, USA (2003) and of Alexandria Sodium Carbonate Company, Egypt (2008).

Sales of Sodium carbonate account for approximately 10% of the Solvay group's global turnover.