

Brussels, September 13th 2012

Solvay accelerates its development in India with the acquisition of Sunshield Chemicals

Reinforcing its leading position in specialty surfactants in fast growing markets

Solvay announced today that it has signed an agreement to acquire a controlling interest in Sunshield Chemicals, an Indian company specializing in surfactants, from Amit Choksey Group. This acquisition will enable Solvay's Novecare business to accelerate growth plans in India for the home and personal care, agrochemicals, coatings and industrial applications markets.

"This bolt-on acquisition will enable us to speed up our pace of growth in the Indian surfactants market that is currently enjoying double-digit annual growth. With Sunshield Chemicals, we are expanding our existing industrial base in this country and reinforcing our commercial presence in strong growth market segments," explains Emmanuel Butstraen, President of Novecare. "Our aim is to further consolidate our leading positions in specialty surfactants in Asia and to support our customers' development in this part of the world."

Sunshield Chemicals, a company listed on the Bombay Stock Exchange (BSE), generated net sales of INR 943 million (EUR 13.5 million) in its most recent financial year ended March 31, 2012. The price of the acquisition results in a Enterprise Value multiple below 9x the estimated adjusted EBITDA for the current year. This transaction enables Amit Choksey Group to focus more on their other activities in the field of pigments and other related products. The operation, subject to fulfillment of customary conditions and agreements, is expected to be concluded within a period of approximately three months.

This acquisition follows the opening of a major innovation center in Savli (Gujarat State) and further reinforces the Group's presence and commitment in India. Moreover, Solvay is determined to double its sales in India by 2015. The Group has been doing business in this country since 2000 through its Novecare, Engineering Plastics and Specialty Polymers activities. With seven production sites and about 900 employees, the Group generated net sales of 180 million euros in India in 2011.

SUNSHIELD CHEMICALS, an Indian company from Amit Choksey Group, produces and exports surfactants, cross-linkers and antioxidants. Working from its production site near Mumbai, Sunshield Chemicals serves a large number of markets for various applications in agrochemicals, textiles, coatings, lubricants, plastics, metal treatment, home and personal care products. Sunshield Chemicals is based in Mumbai and listed on the Bombay Stock Exchange.

SOLVAY is an international chemical Group committed to sustainable development with a clear focus on innovation and operational excellence. Its recent acquisition of specialty chemicals company Rhodia created a much larger player, which is realizing over 90% of its sales in markets where it is among the top 3 global leaders. Solvay offers a broad range of products that contribute to improving the quality of life and the performance of its customers in markets such as consumer goods, construction, automotive, energy, water and environment, and electronics. The Group is headquartered in Brussels, employs about 31,000 people in 55 countries and generated EUR 12.7 billion in net sales in 2011 (pro forma). Solvay SA (**SOLB.BE**) is listed on **NYSE Euronext** in Brussels and Paris (Bloomberg: **SOLB.BB** - Reuters: **SOLBt.BR**).

Novecare, one of the major Global Business Units of Solvay's Rhodia sector generating net sales of approximately €1.6 billion in 2011, provides high-performance products and solutions to a wide range of industries including cosmetics, detergents, agrochemicals, oil & gas, coatings and industrial applications. Thanks to its worldwide industrial presence and a global R&D and tech-support network, Novecare holds front-ranking positions in surfactants, amines, phosphorus derivatives, natural & synthetic polymers and monomers technologies, and eco-friendly solvents-based formulations. Thanks to its expertise in protection, surface modification, rheology, and active delivery, Novecare provides its customers with solutions enabling them to improve their formulations and processes and to protect human health and the environment.

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

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