

Solvay invests in Sofinnova Green Seed Fund to support innovation in industrial biotechnologies

Brussels, 11 December 2012 at 10:30 am - Solvay announces an investment of €5 million in the Green Seed Fund launched by Sofinnova Partners. This fund, currently holding a fund raising round which first closed at €22.5 million, is intended to finance European SMEs active in industrial biotechnologies. Solvay will make its network of technological and market experts available to the fund and to the selected projects.

Industrial biotechnologies are at the crossroads of chemistry and agro-resources. This emerging sector, which has high innovation potential, is seen as an alternative to petrochemicals. Other partners of Sofinnova Green Seed Fund are Siclaé, Sofiproteol, Unigrains and CDC Entreprises.

Louis Neltner, Director of Research & Innovation Department of Solvay, said that *"this investment is fully in line with our open innovation strategy which aims to detect trends, identify breakthrough technologies and maximise opportunities to boost the Group's growth. The industrial biotechnologies sector is important for a company such as Solvay which intends to significantly increase the proportion of renewable raw materials in its product portfolio. By backing the Sofinnova Green Seed Fund, we also hope to help set up an ecosystem that supports innovation by European SMEs"*.

Denis Lucquin, an Associate in Sofinnova Partners, declared: *"We are thrilled to welcome Solvay in the seed fund that we are setting up for industrial biotechnologies. Seeding is an integral part of our overall life sciences investment strategy. The Green Seed Fund is a useful complement to the seeding mechanisms introduced in our previous fund, Sofinnova Capital VII, which, as we are announcing today, closed at €240 million."*

Sofinnova Partners is a leader in venture capital dedicated to life sciences in Europe. Its seventh fund, Sofinnova Capital VII, has just closed at €240 million and will be invested in biopharmaceuticals, medical instrumentation and industrial biotechnologies.

Following on from its investments in Aster II and Phoenix Capital Partners, Solvay is pursuing its open and dynamic innovation strategy. These funds, which target different geographic areas and different company profiles, will complement each other and help enhance Solvay's innovation potential in its strategic markets.

SOLVAY is an international chemical group, firmly committed to sustainable development and clearly focused on innovation and operational excellence. Over 90% of its sales are in markets where it is already one of the top three worldwide. Solvay has an extensive line of products that help improve quality of life and contribute to its customers' results in markets ranging from consumer goods to construction, the automotive sector, energy, water and the environment, and electronics. The Group has its headquarters in Brussels and employs around 31,000 people in 55 countries. It recorded pro forma sales revenue of €12.7 billion in 2011. Solvay SA (**SOLB.BE**) is listed on NYSE Euronext in Brussels and Paris (Bloomberg: **SOLB.BB** - Reuters: **SOLbt.BR**).

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