



Embargo : July 12, 2005 at 8:30 AM (Brussels Time)

SOLVAY FINALIZES AGREEMENT TO BUY FOURNIER PHARMA

Transaction's promises confirmed

Solvay announced today that it has signed a final purchase agreement with the shareholders of Fournier Pharma for the acquisition of 100% of the company. Substantial social and regulatory procedures have been successfully completed worldwide. The transaction, which now only awaits approval from the European and some national competition authorities, should be finalized this summer, as previously announced (Press Release of March 24, 2005).

The final terms of the transaction include an initial upfront cash payment of EUR 1.2 billion, instead of the previously announced figure of EUR 1.3 billion. Additional payments of up to EUR 415 million – instead of the previously announced amount of EUR 300 million – are linked to future developments of the acquired activities and subject to specific milestones. The total potential consideration for the transaction remains close to the previously announced figure of about EUR 1.6 billion.

A detailed review of Fournier Pharma confirmed Solvay's initial appraisal of the current performance and future development potential of the global leader in fenofibrates, a successful cardio-metabolic product for treating raised blood lipids.

In particular, the development prospects of fenofibrate products in the United States were strengthened, thanks to the alliance with Abbot, which will continue after the completion of the acquisition. Abbott have recently indicated that full-year 2005 sales of fenofibrate in the US (under the brand name TriCor®) will approach USD 1 billion.

"This excellent purchase meets the expectations of all parties," commented Aloïs Michielsens, chairman of the Executive Committee of the Solvay Group. "It also paves the way for a smooth and rapid integration of Fournier Pharma into Solvay, whose growth in Pharmaceuticals will consequently leap ahead," added Michielsens.

The integration of Fournier Pharma will add a strong and unique product line in dyslipidemia (i.e. control of cholesterol and triglycerides) to Solvay's cardiology business and research pipeline, making this new cardio-metabolic franchise Solvay's largest. Fournier Pharma's other smaller fields of activity include gynecology, gastroenterology and psychiatry – which match Solvay's other therapeutic choices. The transaction will expand Solvay Pharmaceuticals' business by more than one third in terms of sales and immediately enhance the Group's profitability, with a potential for significantly improved performance through pipeline development and synergies.

For further information please contact :

SOLVAY S.A. Headquarters

Martial Tardy

Corporate Press Officer

Telephone : 32/2/509.72.30

Fax : 32/2/509.72.40

E-mail : martial.tardy@solvay.com

Internet : www.solvay.com

SOLVAY PHARMACEUTICALS

Dr Roger Bickerstaffe

VP Communications

Tel: +31 (0) 6 53 38 0122

E-mail: roger.bickerstaffe@solvay.com

.../...

FOURNIER PHARMA is an international privately owned research-based pharmaceutical company headquartered in France, with operations in 30 countries. The company focuses on dyslipidemia with significant upside in the prevention of cardiovascular events and potential in metabolic disorders. A successful and innovative product development policy has grown Fournier Pharma's fenofibrate into a blockbuster drug, notably through a successful partnership with Abbott in the United States, while the company's R&D pipeline is generating promising new compounds. In 2004, 75% of its turnover was achieved outside France, while consolidated turnover amounted to MEUR 593, with Recurring Earnings before Interests and Taxes (REBIT) of MEUR 138. Fournier Pharma employs some 3,300 people. See www.fournierpharma.com

SOLVAY PHARMACEUTICALS is the pharmaceuticals entity in SOLVAY. It is a research driven pharmaceutical company that seeks to fulfill carefully selected, unmet medical needs in the therapeutic areas of cardiology, gastroenterology, mental health and gynecology/andrology. SOLVAY PHARMACEUTICALS employs nearly 8,000 people worldwide.

SOLVAY is an international chemical and pharmaceutical group with headquarters in Brussels. It employs more than 30,000 people in 50 countries. In 2004 its consolidated sales amounted to EUR 7.9 billion generated by its three activity sectors: Chemicals, Plastics and Pharmaceuticals. Solvay is listed on the Euronext 100 index of top European companies. Details are available at www.solvay.com.

Notes to the editors

Cholesterol: Blood contains several lipids – or fats – of which cholesterol and triglycerides are the major ones. Both types have important functions in the body. Cholesterol is an essential component of cell membranes and the starting molecule for the production of certain hormones. Triglycerides (TG) are the major components of fat tissue in the body and are essential for the body's energy metabolism. Lipids can only be transported in the blood when they are attached to proteins. Together they form the so called lipoproteins. Depending on their protein/lipid ratio these lipoproteins are categorised in high density lipoproteins (HDL), low density lipoproteins (LDL) and very low density lipoproteins (VLDL). HDL and LDL are the main transporters of cholesterol.

Dyslipidemia is an abnormal concentration of lipids in a person's blood. The three main lipids are LDL-C ("bad" cholesterol), HDL-C ("good" cholesterol) and TG (triglycerides). Prevalence of dyslipidemia ranges from 20% to 50% in the Western population. There is a strong correlation between dyslipidemia and cardiovascular diseases (CVD): over 50% of US patients suffering from CVD have elevated LDL levels. In particular, high levels of LDL have been recognized as a major risk factor for coronary heart disease.

Treatment of dyslipidemia: Four classes of drugs are commonly used to lower cholesterol: statins, fibrates, bile acid sequestrants and nicotinic acid. Statins have the highest market share, but there is an increasing tendency for combination therapy because one drug is often not enough to lower LDL to normal levels and combinations allow treatment more specifically suited to individual patients' needs.

Fenofibrate: Therapeutic doses of Fournier Pharma's main product fenofibrate (TRICOR®/LIPANTHYL®) produces elevation of the "good" HDL cholesterol, a reduction in the content of the "bad" LDL cholesterol, and a substantial reduction in triglycerides. The active ingredient in fenofibrate is fenofibric acid. Fenofibric acid inhibits the synthesis of cholesterol as well as enhancing its elimination as bile salts, while in addition both inhibiting the synthesis of triglycerides and enhancing their breakdown.