

Press release

CLOSURE OF RHODIA'S DEBT MATURITY EXTENSION TRANSACTION

Paris, May 10, 2010 - Rhodia S.A. announces today the refinancing of €500,000,000 aggregate principal amount of its outstanding Senior Floating Rate Notes due 2013 (the "Existing Notes") through the issuance of €500,000,000 principal amount of new 7% senior notes due 2018 (the "Senior Notes"), resulting in a lengthening of its debt maturity profile.

Rhodia repurchased €500,000,000 principal amount of the Existing Notes through a tender offer for a total consideration of €500,000,000. In addition, Rhodia paid approximately €1.2 million accrued and unpaid interest on the Existing Notes that were repurchased. Existing Notes acquired by Rhodia were cancelled with immediate effect.

The consideration for the tender offer was financed through the issuance of €500,000,000 principal amount of new 7% senior notes due 2018, which closed simultaneously today. Under its new financial structure, the Group's recurring debt interest expenses will stand substantially unchanged. One-off expenses in connection with this operation will be reported in the current quarter.

The Senior Notes have not been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws and may not be offered or sold in the United States absent registration under the U.S. Securities Act, or an applicable exemption from registration. Accordingly, the Senior Notes were being offered and sold only outside the United States in accordance with Regulation S under the U.S. Securities Act. This announcement does not constitute an offer to sell or the solicitation of an offer to buy any Senior Notes, nor will there be any sale of Senior Notes referred to in this announcement, in any jurisdiction, including the United States, in which such offer, solicitation or sale is not permitted.

The offer and sale of the Senior Notes was made pursuant to an exemption under the Prospectus Directive, as implemented in Member States of the European Economic Area, from the requirement to produce a prospectus for offers of securities. This announcement does not constitute an advertisement for purposes of the Prospectus Directive.

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NOTE REGARDING FORWARD-LOOKING STATEMENTS

This press release contains “forward-looking statements.” Forward-looking statements may be identified by words such as “expects”, “is scheduled to”, “anticipates”, “intends”, “plans”, “believes”, “seeks”, “estimates”, “will” or words of similar meaning and include, but are not limited to, statements about the expected future business of Rhodia resulting from and following the proposed transaction. These statements are based on the current expectations of Rhodia’s management, and are inherently subject to uncertainties and changes in circumstances. Among the factors that could cause actual results to differ materially from those described in the forward-looking statements are factors relating to satisfaction of the conditions to the proposed transaction, and changes in global, political, economic, business, competitive, market and regulatory forces. Rhodia does not undertake any obligation to update the forward-looking statements to reflect actual results, or any change in events, conditions, assumptions or other factors.

Rhodia is an international chemical company resolutely committed to sustainable development. As a leader in its businesses, the Group aims to improve its customers’ performance through the pursuit of operational excellence and its ability to innovate. Structured around six Enterprises, Rhodia is the partner of major players in the automotive, electronics, flavors and fragrances, health, personal and home care markets, consumer goods and industrial markets. The Group employs around 13,600 people worldwide and generated sales of €4.03 billion in 2009. Rhodia is listed on Euronext Paris.

For more information, please visit our [website www.rhodia.com](http://www.rhodia.com)

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