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PRESS RELEASE

Fulfilment of the MAC Condition

Definitive results of the totalitarian voluntary public tender offer promoted by AGC Biologics Italy S.p.A. on all ordinary shares of MolMed S.p.A.

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Tokyo, July 28, 2020 – In relation to the public tender offer (the "**Offer**") promoted pursuant to article 102 of Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented (the "**CLFI**"), by AGC Biologics Italy S.p.A. (the "**Offeror**"), a corporate vehicle wholly owned by AGC Inc., on all ordinary shares of MolMed S.p.A. (the "**Issuer**"), for a price equal to EUR 0.518 for each Share with respect to which the Offer is accepted (the "**Price**"), the Offeror hereby announces what follows.

Capitalized terms in this press release, unless otherwise defined, have the meaning attributed to them in the offer document approved by Consob with resolution no. 21391 of 29 May 2020 and published on the same date (the "**Offer Document**").

1. Fulfilment of the MAC Condition

The MAC Condition referred to in Section A, Paragraph A.1. (letter c)) of the Offer Document shall be considered fulfilled and, therefore, since the Golden Power Condition has already been waived by the Offeror with the press release disseminated on July 10, 2020 and the Threshold Condition has already been fulfilled, the Offer shall be considered fully effective.

2. Provisional results of the Offer

On the basis of the definitive results of the Offer communicated by Banca IMI S.p.A. – the intermediary in charge of coordinating the collection of acceptances to the Offer – during the Acceptance Period no. 432,083,197 Shares, equal to approximately 93,232% of the Shares subject to the Offer and, therefore, to approximately 93,232% of the Issuer's share capital, have been tendered to the Offer, having a total value (calculated on the basis of the Price) equal to EUR 223,819,096.04.

Therefore, the total quantity of Shares tendered to the Offer during the Acceptance Period is higher by no. 1,600 Shares compared to the provisional results disclosed by the Offeror on July 24, 2020.

It should be noted that, in the period between the Offer Document Date and the date of this press release, neither the Offeror nor the Persons Acting in Concert have made, directly or indirectly, any purchase of Shares on the market outside the Offer.

Consequently, taking into account the no. 432,083,197 Shares tendered to the Offer, at completion of the Offer the Offeror will hold a shareholding equal to 93,232% of the Issuer's share capital. The Offeror will therefore purchase all the Shares tendered to the Offer during the Acceptance Period and the Price due by the Offeror for each Share tendered during the Acceptance Period, equal to EUR 0.518, will be paid to the shareholders adhering to the Offer on Friday July 31, 2020, against the simultaneous transfer of the right of ownership on such Shares in favor of the Offeror.

By means of a press release to be issued by the Payment Date – *i.e.* by 31 July 2020 – the Offeror will also disclose terms and timing according to which the Offeror will fulfil the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI and on the timing of the subsequent Delisting of the Issuer's Shares from the MTA.

For any further information, please refer to the Offer Document posted on the AGC website (<https://www.agc.com/en/ir/stock/notice/index.html>), the global information agent Morrow Sodali S.p.A. website (<https://morrow sodali-transactions.com/molmed-s-p-a-eng>) and the MolMed S.p.A. website (<https://www.molmed.com/>).

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AGC Inc.