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PRESS RELEASE

Provisional results of the procedure for the fulfilment of the obligation to acquire pursuant to article 108, second paragraph, of the CLFI, relating to the remaining shares of MolMed S.p.A.

Joint procedure to exercise the right to acquire pursuant to article 111 of the CLFI and fulfil the obligation to acquire pursuant to article 108, paragraph 1, of the CLFI on all the remaining MolMed shares

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Tokyo, 18 September 2020 – In relation to the procedure for the fulfilment of the Obligation to Acquire pursuant to article 108, second paragraph, of Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented (the "**CLFI**"), initiated by AGC Biologics Italy S.p.A. (the "**Offeror**"), company wholly owned by AGC Inc., on 31 August 2020 (the "**Procedure for the Fulfilment of the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI**") in relation to no. 31,367,475 outstanding ordinary shares of MolMed S.p.A. (the "**Issuer**") not held by the Offeror (the "**Residual Shares**") further to the completion of the voluntary public tender offer launched pursuant to, and for the purposes of, article 102 of the CLFI (the "**Offer**"), the Offeror announces that the period agreed with Borsa Italiana S.p.A. ("**Borsa Italiana**") for the submission of the Sales Requests by the holders of the Residual Shares has ended on the date hereof.

Capitalized terms used but not defined in this press release shall have the meaning attributed to them in the press release relating to the final results of the Offer and the modalities of the Procedure for the Fulfilment of the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI, published on 29 July 2020 (the "**Press Release of 29 July**") as well as in the offer document approved by Consob with resolution no. 21391 of 29 May 2020 and published on the same date (the "**Offer Document**").

The Procedure for the Fulfilment of the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI carried out by the Offeror pertained to no. 31,367,475 outstanding ordinary shares of the Issuer not held by the Offeror further to the completion of the Offer, representing 6.768% of the Issuer's share capital.

The period for the submission of the Sales Requests by the holders of the Residual Shares began on 31 August 2020 and ended on 18 September 2020 (the "**Period for the Submission of Sales Requests**").

A. Provisional results of the Procedure for the Fulfilment of the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI

Based on the provisional results of the Procedure for the Fulfilment of the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI communicated by Intesa San Paolo S.p.A., IMI Corporate & Investment Banking Division – the intermediary responsible of coordinating the collection of the Sales Requests – at the end of the Period for the Submission of Sales Requests, Sales Requests for a total of no. 20,265,962 Residual Shares, amounting to 64.608% of the Residual Shares and to 4.373% of the ordinary share capital of the Issuer, have been submitted.

It should be noted that, during the Period for the Submission of Sales Requests, neither the Offeror nor the Persons Acting in Concert acquired, either directly or indirectly, Shares outside the Procedure for the Fulfilment of the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI.

In light of the above, on the Payment Date of the Price of the Procedure (as defined below), according to the provisional results indicated above (if confirmed), the Offeror will hold no. 452,349,159 Shares equal to 97.605% of the Issuer's ordinary share capital at the closing date of the Period for the Submission of Sales Requests.

B. Payment of the Price for the Obligation to Acquire pursuant to article 108, second paragraph, of the CLFI

The Offeror will pay the Issuer's shareholders who requested to acquire their shares in the context of the Procedure for the Fulfilment of the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI, a consideration equal to the Price offered in the Offer, *i.e.* Euro 0.518 for each Residual Share subject of a Request for Sale (the "**Price of the Procedure**").

The transfer to the Offeror of the Residual Shares subject of the Sales Requests and the payment to the Requesting Shareholders will be carried out on the fifth Trading Day following the closing date of the Period for the Submission of Sales Requests, *i.e.*, on 25 September 2020 (the "**Payment Date of the Price of the Procedure**").

C. Joint Procedure for the exercise of the Right to Acquire and the fulfilment of the Obligation to Acquire pursuant to article 108, paragraph 1, of the CLFI

Given that, based on the provisional results indicated above (if confirmed), at the end of the Procedure for the Fulfilment of the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI, the Offeror's overall shareholding in the Issuer's share capital is higher than 95%, the legal conditions are met for the exercise of the Right to Acquire referred to in article 111 of the CLFI and for the fulfilment of the Obligation to Acquire pursuant to article 108, first paragraph, of the CLFI towards the Issuer's shareholders who request it.

Therefore, as indicated in the Press Release of 29 July and in the Offer Document, after the Payment Date of the Price of the Procedure, the Offeror will exercise the Right to Acquire pursuant to article 111 of the CLFI and, simultaneously, will fulfil the Obligation to Acquire pursuant to article 108, first paragraph, of the CLFI towards the Issuer's shareholders who request it, by means of a specific joint procedure which will be agreed with Consob and Borsa Italiana (the "**Joint Procedure**"), whose modalities and terms are indicated below.

The Joint Procedure will relate to all the outstanding ordinary Shares of the Issuer not held by the Offeror on the Payment Date of the Price of the Procedure (the "**Remaining Shares**") and will be completed with the transfer of such Shares to the Offeror. The consideration due for the Remaining Shares acquired by the Offeror under the Joint Procedure, following the exercise of the Right to Acquire pursuant to article 111 of the CLFI and the fulfilment of the Obligation to Acquire pursuant to article 108, first paragraph, of the CLFI, will be equal to the Price (*i.e.* Euro 0.518 for each Remaining Share).

In order to carry out the Joint Procedure, on 30 September 2020 the Offeror will confirm to the Issuer the deposit and availability of a sum corresponding to the total value for the Remaining Shares, on the deposit account opened in the name of the Offeror at Intesa Sanpaolo S.p.A.

On the same day, pursuant to Article 111, third paragraph, of the CLFI, the transfer of the Remaining Shares will be effective and therefore the Issuer will proceed with the subsequent registration in the shareholders' ledger.

Pursuant to Article 2949 of the Italian Civil Code, once the five-year statutory limitation period has elapsed from the date of deposit of the consideration for the Right to Acquire pursuant to Article 111 of the CLFI, the Offeror shall have the right to obtain the reimbursement of the sums deposited by way of consideration for the Right to Acquire pursuant to Article 111 of the CLFI and not collected by the entitled parties.

The terms and conditions of the Joint Procedure will be confirmed in the press release on the definitive results of the Procedure for the Fulfilment of the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI which will be published on 21 September 2020 pursuant to articles 41, paragraph 6, and 50-*quinquies*, paragraphs 2 and 5, of the Regulation adopted by Consob with resolution no. 11917 of 14 May 1999 and subsequent amendments and additions.

D. Delisting

At the end of the Joint Procedure, the Delisting of the Issuer's shares from the *Mercato Telematico Azionario* organized and managed by Borsa Italiana will be effective, according to the modalities and terms that will be described in the press release containing the final results referred to above, as set forth by Borsa Italiana.

E. Further information

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://morrowsodali-transactions.com/molmed-s-p-a-eng>) and the MolMed S.p.A. website (<https://www.molmed.com/>).

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AGC Inc.