

MolMed Shareholders Meeting approves Statutory Financial Statements 2007

Balance sheet related to FY 2007 approved Board of Statutory Auditors integrated by appointment of new Members

Milan, 22 April 2008 - The Annual Shareholders Meeting of MolMed S.p.A. (MTA:MLM.MI), which met today under the chairmanship of Professor Claudio Bordignon, has approved financial statements as at 31 December 2007, recording a total loss of € 12,695,771 covered during FY 2007 for € 9,606,152.

The Shareholders' Meeting has therefore resolved to carry forward to the next financial year the residual loss, amounting to € 3,089,619,

Net loss for FY 2007 amounts to € 12.695 million, in line with expectations and with MolMed's business model, reflecting the typical situation of biotech companies in their product development phase.

Revenues grew from € 2.725 million in 2006 to € 3.814 million in 2007, thanks to activities performed in the context of funded scientific collaborations for the development of innovative therapies against AIDS and rare diseases.

Operating costs increased from € 13.563 million in 2006 to € 16.763 million in 2007, in relation to the expected cost increase implied by the expansion and strong acceleration of R&D activities.

The company's net financial position as at 31 December 2007 is positive and amounts approximately to € 5.6 million.

MolMed is a medical biotechnology company focused on research, development, and clinical validation of innovative therapies for cancer treatment. During FY 2007, while continuing to focus on activities related to clinical and preclinical development of its products, MolMed started the process of listing the company's shares on the Milan Stock Exchange (*Mercato Telematico Azionario*, MTA) managed by Borsa Italiana S.p.A., through a capital increase that strengthened further the company's potential, in view of the acceleration of its scientific and industrial development programmes. This process culminated with the start of MolMed's shares trading on 5 March 2008.

The Shareholders' Meeting has also provided for the **integration of the current composition of its Board of Statutory Auditors**, by appointing as Auditor Dr. Oliviero Eric Cimaz, and as Deputy Auditors Rag. Luigi Bianchi and Dr. Antonio Marchesi.

Following integration, the composition of MolMed's Board of Statutory Auditors is as follows:

Gianfranco Zanda - President

Enrico Scio - Auditor

Oliviero Eric Cimaz - Auditor

Luigi Bianchi - Deputy Auditor

Antonio Marchesi - Deputy Auditor

About MolMed

MolMed S.p.A is a biotechnology company focused on research, development and clinical validation of novel antitumour therapies. MolMed's pipeline includes three novel therapeutics in clinical development: TK, a cell-based therapy enabling bone marrow transplant from partially compatible donors, in Phase III in high-risk acute leukaemias; ARENEGYR, a novel vascular targeting agent (VTA), in Phase II in four different indications; M3TK, a therapeutic vaccine, in Phase I/II in advanced melanoma. MolMed's clinical pipeline is supported by a broad portfolio of therapeutic candidates. MolMed is headquartered at the San Raffaele Biomedical Science Park in Milan, Italy. The company's shares (MLM.MI) are listed at the MTA managed by Borsa Italiana (Standard segment, class I).

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