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MolMed share capital increase fully subscribed

Milan (Italy), 4 April 2014 - MolMed S.p.A. (MLM.MI), following the press release issued on 1 April 2014, announces the conclusion today of the share capital increase upon payment - approved by the Extraordinary Shareholders' Meeting held on 3 March 2014 - with the subscription of the n. 277,009 shares corresponding to the n. 7,479,243 pre-emptive rights sold at the end of the first offering day on the stock exchange, equal to 3.36% of the newly issued ordinary shares (the "Shares") offered, for a total amount of Euro 166,814.81.

Therefore, taking into account the Shares already subscribed on 28 March 2014 within the Offer with pre-emptive rights, all n. 8,252,092 Shares offered are subscribed for, corresponding to a total amount of Euro 4,969,409.80.

The new share capital of MolMed will therefore amount to Euro 10,874,215.42, divided into n. 231,058,594 ordinary shares with no par value.

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Please be reminded that the Offering has been executed in exemption from prospectus requirements, as set forth by Article 34-ter, paragraph 1, c) and Article 57, paragraph 1, a) of CONSOB Regulation n. 11971 of 14 May 1999 as subsequently amended.

As already disclosed to the market, please be reminded that the share capital increase must be evaluated within a broader context of financial strengthening of the Company, which also includes further initiatives by the shareholders of the Company.

It should be noted that, as of 30 November 2013, the Company's net working capital (calculated as the difference between current assets and current liabilities) was positive for an amount equal to Euro 7.8 million, while, as of 31 December 2013 it was equal to Euro 5.8 million, with a reduction of approximately Euro 2 million if compared to the same item as of 30 November 2013, but in line with the specific trend of the Company's business.

On the basis of the forecasts concerning the operating trend of the Company, of the estimate of the economic results and the evolution of the relevant working capital, as well as of the assumption underlying the 2014 budget extended to the first quarter of 2015, it is foreseen that the Company's net financial requirement for the next 12 months and until 31 March 2015 shall be equal to Euro 18.1 million. Such amount appears consistent with the minimum financial requirement in a conservative scenario which takes into account exclusively the current activities of research and development concerning the proprietary products currently included in the Company's pipeline.

The Company plans to address the aforementioned net financial requirement through the following measures:

- the share capital increase against payment for an amount equal to Euro 4,999,999.00;
- the commitments made by Shareholders Fininvest S.p.A., Airain Lda and H-Equity S.r.l. - members of the Company's shareholders' agreement - to grant the Company, upon request of the Board of Directors and if required by actual financial needs, the financial support from time to time strictly

FROM GENES TO THERAPY

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Share capital € 10,861,168.30 fully paid - Office of Milan Company Registry number1506630 - Tax identification number 11887610159

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necessary to enable the prosecution of the Company's planned activities and ensure the compliance with the Company's obligations, until 30 April 2015 and for an aggregate maximum amount equal to Euro 12.7 million; the commitment made by Shareholder Delfin S.à r.l. to grant the Company, upon request of the Board of Directors and if required by actual financial needs, the financial support from time to time strictly necessary to enable the prosecution of the Company's planned activities and ensure the compliance with the Company's obligations, until 30 November 2014 and for a maximum amount equal to Euro 1 million. Unlike the other shareholders expressly mentioned herein, as of today Delfin S.à r.l. has not extended the duration nor increased the amount of its commitment;

- only in the event that the afore mentioned commitments would not result sufficient to satisfy the Company's liquidity needs, subject to the full payment of such committed amounts, a market value interest-bearing loan, with a maturity up to 3 years, that the Company may borrow from the shareholder Fininvest S.p.A. by and no later than 30 April 2015 for a maximum amount equal to Euro 2.32 million.

This press release is written in compliance with public disclosure obligations established by CONSOB (Italian securities & exchange commission) resolution no. 11971 of 14 May 1999, as subsequently amended.

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