

MolMed Shareholders' Meeting approves 2015 Financial Statements and appoints members of the Board of Directors and of the Board of Statutory Auditors, confirming Professor Claudio Bordignon as Chairman of the Board of Directors

The new Board of Directors confirms Riccardo Palmisano as Chief Executive Officer and appoints members of the Board Committees

Milan (Italy), April 18, 2016 – The Shareholders' Meeting of MolMed S.p.A. (MLM.MI), met today under the chairmanship of Professor Claudio Bordignon and resolved upon the items of the agenda as follows:

Approval of the Statutory Financial Statements for year 2015. Resolutions related and consequent thereto.

The Shareholders' Meeting approved the Statutory Financial Statements for the fiscal year ended 31 December 2015, resolving to carry forward the overall loss of Euro 20.8 million. Considering investments made in 2015 for the acquisition of the CAR project, to further develop proprietary products and to enlarge the production capacity, the loss recorded in 2015 is in line with expectations. The approved Financial Statements report a positive net financial position of Euro 29.9 million, consisting of cash and current financial assets, in absence of financial indebtedness.

Report on remuneration – Section I: resolution pursuant to art. 123-ter of Legislative Decree No. 58 of the 24th of February 1998 Consolidated Law on Finance (TUF).

The Shareholders' Meeting expressed a favourable opinion on the Section I of the Report on the remuneration policy. Section I of the above-mentioned Report details principles and purposes of the Company remuneration Policy for Board directors, general manager and strategic directors for 2016, as well as the related procedures to adopt and implement the policy.

Appointment of the members of the board of directors, subsequent to determination of number of members; possible appointment of the Chairman; determination of term and remuneration. Resolutions related and consequent thereto.

The Shareholders' Meeting determined that the Board of Directors would be composed of 11 members and appointed the new members of the Board of Directors for a period of three years, whose office will expire concomitantly to the date of the Shareholders' Meeting called to approve the financial statements at 31 December 2018. All appointed members belong to the only list submitted. Membership of the Board of Directors, in compliance with applicable legislation on "gender quotas" and number of independent directors, is as follows:

Claudio Bordignon (Chairman), Riccardo Palmisano, Alfredo Messina, Alberto Luigi Carletti, Laura Iris Ferro,

Sabina Grossi, Carlo Incerti, Elizabeth Robinson, Mario Masciocchi, Didier Trono, Raffaella Ruggiero

Laura Iris Ferro, Carlo Incerti, Elizabeth Robinson, Mario Masciocchi, Didier Trono and Raffaella Ruggiero declared to be compliant with independence requirements provided by art.148, paragraph 3, of D.Lgs 58/1998 and by Code of Conduct of listed companies.

The Shareholders' Meeting also set – starting from today until further resolution - at € 1,050,000 the total annual remuneration, for the members of the Board of Directors, decreasing it respect to f the previous amount of Euro 1,380,000.00. The total annual remuneration includes fees to be allocated to directors vested with special duties and to members of the board's internal committees, that can be used during the year also in multiple tranches, delegating allocation among its members to the Board, plus an attendance fee of Euro 1,000.00 to each director per board and committee meeting participation. The Shareholders' Meeting also resolved to assign executive directors benefits generally accorded by market practice, including assignment of a variable component of remuneration, in line with the contents of the remuneration policy on which the Shareholders' Meeting today expressed a favourable advisory opinion.

Appointment of the members of the Board of Statutory Auditors and determination of their remuneration.

The Meeting appointed the new members of the Board of Statutory Auditors for a period of three years, expiring on the date of the Shareholders' Meeting called to approve the financial statements at December 31, 2018. All appointed members belong to the only list submitted. The membership of the Board of Statutory Auditors, complying with applicable legislation on "gender quotas", is as follows:

Riccardo Perotta (Chairman), Enrico Scio (Auditor), Flavia Daunia Minutillo (Auditor), Alessia Bastiani (deputy Auditor), Giuliana Maria Converti (deputy Auditor).

The Shareholders' Meeting set the total annual remuneration to be paid to the members of the Board of Statutory Auditors, in addition to reimbursement of expenses incurred in carrying out their duties, at Euro 30,000 for the Chairman and Euro 20,000 for each Auditor.

Appointment of the statutory auditing firm for fiscal years 2016 -2024.

The Shareholders engaged the auditing firm Reconta Ernst & Young S.p.A. as for the statutory audit of MolMed's accounts for the period 2016-2024. In accordance with their offer the annual fee totals Euro 62,000.00, with an annual revaluation in line with the ISTAT cost of living index starting from 2017, plus reimbursement of expenses incurred in carrying out their duties, as detailed in the offer filed with the Company.

Following today's Shareholders' meeting, the newly appointed Board of Directors met and approved the appointment of Riccardo Palmisano as Chief Executive Officer (Executive Director).

The Board of Directors also verified the requirements of independence, pursuant to Article 148 of the Consolidated Text of Finance (TUF) and to the Code of conduct, of Directors Laura Iris Ferro, Carlo Incerti, Elizabeth Robinson, Didier Trono, Mario Masciocchi, Raffaella Ruggiero.

The Board of Directors then confirmed that six out of eleven members qualify as independent pursuant to Article 148 of the Consolidated Text of Finance (TUF) and to the Code of conduct of listed companies.

Alfredo Messina directly holds 1,343,495 MolMed shares.

Lastly, the Board of Directors appointed the members of Board's internal Committees as follows:

- Committee for control and risks: Mario Masciocchi (Chairman); Sabina Grossi, Elizabeth Robinson.
- Remuneration and nomination Committee: Raffaella Ruggiero (Chairman), Laura Iris Ferro, Didier Trono.

The *curricula vitae* of the Board members are available to the public (in Italian) at MolMed's premises and on MolMed's website (www.molmed.com), section "Investors", page "Shareholders' information/Shareholders' Meetings/18 April 2016".

Riccardo Palmisano, MolMed S.p.A. CEO, commented: *"I wish to thank the Shareholders and fellow Members of the Board for the renewed confidence which I aim to repay with facts. I take this opportunity to express my personal satisfaction and that of the entire Company on the composition of the Board of Directors that took office today: those, who supported the Company in years key to its development, added to the new members, all of whom bring significant international and complementary experience from different fields of the biopharma world, provide, in my opinion, a perfect mix to support and guide the Company as it prepares to face the new and exciting challenges that lie ahead in the next three years of this mandate."*

In accordance with the provisions of art. 125-quater, paragraph 2, of the TUF and art. 77, paragraph 3, of the Issuers' Regulations a summary report containing the number of voting shares represented at the meeting and the actions for which the vote was cast, the percentage of capital that these shares represent, as well as the number of votes for and against the resolutions and the number of abstentions, will be made available to the public within five days from the date of the Shareholders' meeting on the Company's website.

The minutes of the Shareholders' Meeting will be made available to the public within the terms provided by the laws and regulations in force.

The official manager responsible for preparing the Company's financial reports, Andrea Quaglino, herewith attests, pursuant to Article 154-bis, paragraph 2 of the Italian Consolidated Law on Finance (Legislative Decree 58/1998, as amended), that the accounting disclosure contained in this press release matches documentary evidence, corporate books, and accounting records.

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.



About MolMed

MolMed S.p.A. is a medical biotechnology company focused on research, development and clinical validation of novel anticancer therapies. MolMed's pipeline includes anti-tumour therapeutics in clinical and preclinical development: Zalmoxis® (TK) is a cell-based therapy enabling bone marrow transplants from partially compatible donors, in absence of post-transplant immune-suppression, currently in Phase III in high-risk acute leukaemia and under evaluation by EMA for a Conditional Marketing Authorization; NGR-hTNF is a novel therapeutic agent for solid tumours which displays antitumor activity through its specific binding to blood vessels feeding the cancer and to the concentration of immune system cells into the tumour mass, currently investigated in a broad clinical programme, involving more than 1000 patients have been treated; CAR-CD44v6, an immuno-gene therapy project potentially effective for many haematological malignancies and several epithelial tumours, currently in preclinical development. MolMed also offers top-level expertise in cell and gene therapy to third parties to develop, conduct and validate projects from preclinical to Phase III trials, including scale-up and cGMP production of clinical-grade viral vectors, and manufacturing of patient-specific genetically engineered cells. MolMed has its headquarter at the San Raffaele Biotechnology Department (DIBIT) in Milan, Italy, and a local unit at OpenZone, in Bresso (Milan). MolMed is listed on the main market (MTA) of the Milan stock exchange managed by Borsa Italiana (ticker Reuters: MLMD.MI).

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