PRESS RELEASE

MolMed future revenues will benefit from a review of the strategic agreement with GlaxoSmithKline, increasing minimum anticipated revenues from € 34 to € 48 million

Milan, September 1, 2016 – MolMed S.p.A. (MLM.MI) announces an amendment of the strategic agreement signed with GlaxoSmithKline (GSK) on March 19th, 2015, concerning MolMed's supply of development, manufacturing and technology transfer services for the clinical application of gene therapies based on viral vector cellular transduction until March 31, 2020.

Based on the successful, long lasting collaboration between MolMed and GSK, resulting in an increased demand of MolMed's resources necessary for GMP manufacturing of cell and gene therapies for the GSK programs, on the 1st of September MolMed and GSK amended and restated the original strategic agreement, to reflect the additional resources to be applied to the GSK programs and costs related thereto. Under the terms of this amendment, MolMed will be eligible, through the 5 years-period covered by the contract, for a minimum anticipated of € 48 million (respect to prior € 34 million total of upfront payments, milestones, services and supply), of which around € 14 million have already been received to date.

Riccardo Palmisano, CEO of MolMed S.p.A., commented: *"We are very pleased with the new terms of the agreement with GSK. The additional minimum revenues, anticipated through the 5 years-period covered by the contract, will clearly benefit one of the two pillars on which our Company plans to build its growth: the supply of sophisticated services in cell and gene therapy field, where MolMed strongly invested, developing state of the art laboratories and increasing its production capacity. In fact, we believe that commercialisation of proprietary products, starting from Zalmoxis, which recently received the Conditional Marketing Authorisation by the European Commission, coupled with third parties activities represent two strategic pillars of MolMed's future growth."*

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.

FROM GENES TO THERAPY

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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 prophylaxis, currently in Phase III in high-risk acute leukaemia and granted by CE for a Conditional Marketing Authorisation; 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 treated patients; CAR-CD44v6, an immunogene 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 headquartered 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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