

MolMed and TTY Biopharm entered into a term sheet to commercialise Zalmoxis® in certain Asian territories

Milan (Italy), February 7th, 2017 – MolMed S.p.A. (“MolMed”) and TTY Biopharm Company Ltd (“TTY”) today announce they signed a term sheet defining the main terms and conditions under which MolMed will grant TTY an exclusive license agreement for the commercialization of Zalmoxis in certain Asian territories. Within June 30th, 2017, the terms contained in today’s agreement shall be incorporated into a definitive contract, pursuant to which TTY, under certain terms and conditions, will be granted an exclusive, non-transferable, revocable, sub-licensable license to import, use, market, sell and/or distribute Zalmoxis for the treatment of haematological malignancies in Taiwan, Hong Kong, Singapore, Thailand, Philippines, Vietnam and Malaysia.

Zalmoxis is conditionally authorised by the European Commission for adult patients affected by leukaemia or other high-risk haematological malignancies, and is the first patient-specific cell therapy used in combination with haplo-identical haematopoietic stem cell transplant (haplo-HSCT).

Under the terms and conditions of today’s agreement, after the signature of the definitive contract, the application of Marketing Authorization of Zalmoxis in the interested territories will be carried-out by and at the cost of TTY which will eventually perform further clinical studies, if needed to obtain regulatory approval, and will conduct all associated regulatory activities after marketing authorization including market access and price & reimbursement. Furthermore, TTY shall promote TK008 study enrolment and be responsible for engaging hospitals and authorities to allow the performance of it in the interested territories.

Under the definitive agreement, MolMed will supply TTY with Zalmoxis and receive upfront and milestone payments up to euro 13.5 million and double-digit royalty payments on annual net sales generated in each country covered by the agreement.

Riccardo Palmisano, MolMed’s CEO, commented: *“We are glad to announce this agreement with TTY, one of the best cooperating partner for international biotech companies regarding drug development and marketing throughout the Asian markets. This agreement is a further important step towards the commercialisation of Zalmoxis, in line with our plan of bringing it to the market in the shortest possible time.”*

“We are pleased to have a precious opportunity to cooperate with MolMed who is in the leading position of developing cell therapy,” said Ying-Chun Hsiao, TTY’s Chairman and CEO, expressed his enthusiasm on the mutual collaboration with MolMed and his optimism toward this innovative therapy. He continued, *“To achieve our vision to improve the quality of human life with scientific innovation, we stand shoulder to shoulder with MolMed. With our international marketing network, we are definitely the perfect gateway to Asian markets and are confident in ourselves as the best partner with MolMed to commercialize Zalmoxis, which is the first patient-specific product and brings benefits to adult patients with high-risk haematological malignancies.”*

This press release is written in compliance with public disclosure obligations established by Consob’s (Italian securities & exchange commission) Issuers Regulation.

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 a Conditional Marketing Authorisation by the European Commission; 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 is an immune 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 manufacturing of viral vectors and patient-specific genetically engineered cells. MolMed is headquartered at the San Raffaele Biotechnology Department (DIBIT) in Milan, Italy, and an operating unit at OpenZone in Bresso (Milan, Italy). MolMed is listed on the main market (MTA) of the Milan stock exchange managed by Borsa Italiana (Reuters: MLMD.MI).

About TTY

TTY Biopharm Co., Ltd. (TWO: 4105), is a leading large-scale company which develops new medical entities, including innovative therapeutic modalities to fulfil unmet medical needs and devotes to R&D and manufacture on specialty products in drug delivery systems, i.e., liposome and microsphere technology. TTY is well-known for its continuous self-innovation and accumulated knowledge, technology and networked relationships from 1960. Globally, TTY has led in super-generic drugs and special formulations and had dealer distribution networks around the world and three main Asian subsidiaries in Vietnam, Philippines and Thailand; in Taiwan, TTY has ranked in top 1% of largest biopharmaceutical companies in oncology and critical infection fields. TTY has succeeded in penetrating its own R&D products into international regions and has become the best partner with global companies. TTY is not satisfied with triumphing in Taiwan and certain Asian markets only. In the future, based on its expertise in Asian markets, TTY will continue to strengthen its position in international markets through developing high-barriers and prove of concept new drugs and bio-drugs with innovative formulations. TTY's collaboration and investments in developing drugs and innovative agents of novel ingredients will be expected. A long-term and sustainable growth will be thrived.

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