PRESS RELEASE

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MolMed: submitted the utilization request concerning the fifth tranche of the share capital increase to be reserved to Société Générale pursuant to "SEF – Standby Equity Facility" agreement

Milan, May 24, 2018 - MolMed S.p.A. (MLMD.MI) ("**MolMed**" or the "**Company**") announces to have submitted to Société Générale ("**SG**") on May 21, 2018 an utilization request concerning the subscription of a fifth tranche (the "**Fifth Tranche**") of the share capital increase without pre-emptive rights reserved to the same SG (the "**Share Capital Increase**"), resolved upon by the Board of Directors held on 15 November 2016 on the basis of the authorization granted to the Board of Directors by the Extraordinary Shareholders' Meeting held on 7 November 2016, pursuant to the agreement named "SEF – Standby Equity Facility" executed on 6 October 2016 between the Company and SG (the "**SEF Agreement**"). The name "SEF – Standby Equity Facility" is an exclusive trade name of SG.

As already disclosed to the market, pursuant to the SEF Agreement SG has undertaken to subscribe the Share Capital Increase upon submission of discretionary requests from the Company (each, a "**Utilization Request**") at the terms and conditions specified in the Agreement.

The subscription price of the Shares of the Fifth Tranche, equal to Euro 0.4789 per Share (of which Euro 0.0471 represents capital and the remainder represents share premium), has been determined in the three trading days following the submission of the relevant Utilization Request by MolMed (i.e. from May 22, 2018 to May 24, 2018 (included)), and is equal to 95% of the Volume Weighted Average Price ("**VWAP**") of the ordinary shares of the Company as calculated over such period.

Pursuant to the SEF Agreement, with a notice dated as of today, SG has confirmed to subscribe for no. 6,488,279 ordinary shares of the Fifth Tranche, corresponding to the 1.40% of the share capital of MolMed, for an aggregate amount of Euro 3,107,237.

The execution of the SEF Agreement will enable the Company to find resources, by benefiting from the flexibility of such tool, to satisfy the Company's periodic liquidity needs, as well as to contribute to the development of the industrial plans, over the term of 24 months of the SEF Agreement.

Pursuant to the SEF Agreement, SG is not subject to any lock-up on the Shares and the Company has not executed any agreement with SG for the resale of such Shares on the market. No stock lending agreement or guarantee on the Shares is in place between SG and the Company.

The Shares to be issued in relation to the Fifth Tranche, together with any ordinary shares issued in the 12 months preceding the date of the utilization request, do not exceed 20% of MolMed's ordinary shares already admitted to trading on the Italian Stock Exchange on the date of the relevant Utilization Request and, therefore, the Fifth Tranche of the Share Capital Increase is exempt from the obligation to publish a listing prospectus, pursuant to Article 1, paragraph 5, section 1, let. a) of the regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017.

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The settlement of the aforementioned transaction is scheduled for May 25, 2018.

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

About MolMed

MolMed S.p.A. is a biotechnology company focused on research, development, manufacturing and clinical validation of innovative anticancer therapies. MolMed's product portfolio includes proprietary anti-tumor therapies in clinical and preclinical development: Zalmoxis® (TK) is a cell therapy based on donor T cells genetically engineered to enable bone marrow transplants from partially compatible donors for patients with high-risk hematological malignancies, eliminating post-transplant immunosuppression prophylaxis and inducing a rapid immune reconstitution. Zalmoxis® received Orphan Drug Designation and is currently in Phase III in a high-risk population of acute leukemia patients, but has already obtained a Conditional Marketing Authorization by the European Commission in the second half of 2016 as well as reimbursement conditions in Italy at the end of 2017 and in Germany at the beginning of 2018. Still focusing on this cell & gene technology, the company is developing a therapy based on Chimeric Antigen Receptor (CAR), specifically the CAR-T CD44v6, an immune gene therapy project, currently in advanced preclinical development, potentially effective for hematological malignancies and several solid epithelial tumors. MolMed is also the first company in Europe to have obtained the GMP manufacturing authorization for cell & gene therapies for its proprietary products (Zalmoxis®) as well as for third parties and/or in partnership (Strimvelis, a GSK gene therapy for the ADA-SCID). With reference to GMP development and manufacturing activities for third parties, MolMed signed numerous partnership agreements with leading European and US companies. In the framework of innovative anticancer therapies, MolMed's pipeline also includes NGR-hTNF, a therapeutic agent for solid tumors investigated in a broad clinical program, involving more than 1,000 treated patients. MolMed, founded in 1996 as an academic spin-off of the San Raffaele Scientific Institute, is listed on the main market (MTA) of the Milan stock exchange managed by Borsa Italiana since March 2008. MolMed is headquartered and based in Milan, at the San Raffaele Biotechnology Department (DIBIT) and has an operating unit at OpenZone in Bresso. OpenZone.

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