



PRESS RELEASE

MolMed: Carlo Incerti succeeds to Claudio Bordignon as Chairman of the Board. Salvatore Calabrese appointed Officer Responsible for the preparation of corporate financial reports.

The Board of Directors calls Shareholders' Meeting on October 25th 2018 to resolve on:

- ***Appointment of a new Board Member or number of the Board members reduction;***
- ***Capital increase, within the limit of 10%, with the exclusion of the option rights.***

Milan, September 24th 2018 – The Board of Directors of MolMed S.p.A. (MLMD.MI) (“the Company”), clinical stage biotechnology company focusing on research, development, manufacturing, and clinical validation of cell & gene therapies to treat cancer and rare diseases, today announces that Professor Claudio Bordignon resigned, for personal reasons, from the position of Chairman of the Board of Directors and as member of the Board, continuing to cover the role of Chairman of the Scientific Advisory Board. Professor Bordignon, founder of the Company, has been a Board member since its establishment.

The Board of Directors has therefore appointed Carlo Incerti, already Independent Director of the Company, as Chairman of the Board. Carlo Incerti was, until July 2018, Senior Vice President and Chief Medical Officer of Sanofi Genzyme. Over the past 28 years he was responsible for the clinical and regulatory development of all orphan and non-orphan drugs of Genzyme, initially for Europe and then globally. Carlo Incerti's full curriculum vitae is available on the Company's website in the section Company/Management.

Claudio Bordignon commented: *“Having founded MolMed and after more than twenty years of leadership, I believe the time has come to hand over the reins of Chairman of the Board to a new prestigious figure, Carlo Incerti, a global leader in the field of biotechnology. I would like to thank all of those who believed in MolMed, helping to create a world leader in the booming Cell & Gene Therapy field. Today, the Company is undergoing a significant renewal. All areas are evolving, from governance to proprietary products development, from production to scientific research and development of new technologies. This process is aimed at injecting new energy needed for the future growth of MolMed, to which I will be happy to continue to contribute in a different capacity”.*

With reference to Carlo Incerti, who to the Company's knowledge does not hold any MolMed shares, in becoming Chairman of the Board loses the status of Independent Director. However, pursuant to art. 16 of the



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Articles of Association, this loss does not result in the termination of his office as Director, since the Board maintains the minimum number of Independent Directors provided for by art. 147-ter of Legislative Decree 58/1998.

In relation to the information associated with the termination of the engagement of the Chairperson, please refer to the compensation report approved by the Board of Directors on March 9th 2018.

Furthermore, the Board of Directors resolved the appointment, effective as from October 1st, 2018, of Salvatore Calabrese, Chief Financial Officer of the Company, as Officer Responsible for the preparation of corporate financial report according to art 154-bis of the TUF. As far as the Company is aware of Mr. Calabrese, does not hold Company's shares. His curriculum vitae is available on the Company's website under section Company/Management.

The appointment was resolved following the favourable opinion of the Board of Statutory Auditors and in compliance with the professionalism and integrity requirements provided for the Articles of Association and applicable regulation.

The Board of Directors, resolved to call a shareholders meeting to resolve:

- at the Ordinary Shareholders Meeting, the appointment of a new director or to decrease the size of the Board of Directors;
- at the Extraordinary Shareholders Meeting, to delegate powers to the Board of Directors, pursuant to article 2443 of the Italian Civil Code, for capital increases in cash, from time to time and within 24 months, with the issuance of new ordinary shares, without par value, and within the limit of 10% of the outstanding shares at the time of the exercise of the delegation, and exclude the option right of the shareholders pursuant to article 2441, fourth paragraph, of the Italian Civil Code.

Company's management believes that the Company will need to raise new funds, quickly and efficiently, to ensure that it can sustain research and development activities, expand the Company's pipeline, the high quality standard of the manufacturing facilities, while have not reached yet an economic and financial balance.

The delegation of powers to the Board of Directors is of vital importance so the Company can raise funds needed when the market conditions are most favourable, taking into account volatility and uncertainty that characterize the capital market.

For additional info on the items on the agenda of the shareholders meeting please refer to the Reports of the Board of Directors, pursuant to Art. 125 third paragraph of the Regulation on Issuers, that will be published, according to relative regulation.

Information on share capital and regulation to attend the shareholders meeting will be reported in the notice of call, available on September 24th 2018, on the Company's website (www.molmed.com) on section Investor/Shareholders Information/ Shareholders Meeting and in the regulated information storage system 1Info (www.1info.it) and published on the same date as abstract in the newspaper with national distribution Italia Oggi.



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About MolMed

MolMed S.p.A. is a clinical stage biotech company focused on research, development, manufacturing and clinical validation of innovative anticancer therapies. MolMed's product portfolio includes proprietary anti-tumor therapies in both 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 new CAR pipeline based on Chimeric Antigen Receptor; the most advanced product, the CAR-T CD44v6, currently in advanced preclinical development, and is potentially effective both for some hematological malignancies and several solid epithelial tumors. Following the authorization request submitted to European Regulatory Agencies, MolMed plans to commence during the first half of 2019, human clinical trials in the AML and MM indications. In addition, the Company is developing a new CAR pipeline, both autologous and allogeneic, the last one based on NK (Natural Killer) cells. 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, an Orchard 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. 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.

For further information:

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