



PRESS RELEASE

Italy: the EIB supports MolMed investment in research, development and manufacturing for cancer and rare diseases innovative treatments.

The European Investment Bank (EIB) and the biotech company MolMed S.p.A. (MLMD.MI) signed a financing agreement which will allow MolMed to receive a credit line of up to Euro 15 million over the coming years, subject to achieving a set of agreed performance criteria, to support the biotechnology company's development plan for sustainable growth.

MolMed is a biotech company based in Milan focused on research, development, manufacturing and clinical validation of gene and cell therapies for the treatment of cancer and rare diseases.

The financing is backed by the European Fund for Strategic Investments (EFSI), the central pillar of the Juncker Plan.

The Bank will provide a relevant contribution to innovative products and process development plans of MolMed, with the aim of supporting the continuous growth of the company and the exploitation of the untapped potential of its business.

EIB Vice-President **Dario Scannapieco** said: *"I am really happy with this operation, since it is a flagship project of the EIB activity within the Investment Plan for Europe: impact financing, targeted to research and development in a sector that is crucial for people health and life"*.

European Commissioner for the Economy, **Paolo Gentiloni**, said: *"Providing financing for research, development and clinical trials is critical for biotech companies such as MolMed. The Investment Plan for Europe has a strong track record in supporting cancer research but this is one of the first projects in Italy. The Commission will continue to support ground-breaking medical research that could prove vital to so many Europeans."*

MolMed's CEO **Riccardo Palmisano** commented: *"We are happy and proud for this agreement. Proud because the selection criteria of the European Investment Bank are strict and solely focused on innovation and sustainable growth and also because we are one of the first Italian companies approved for such a funding. We are very happy too, because our recently communicated financial results and strategic positioning together with our short and medium term forecast made possible to access this form of qualified and competitive debt financing resources, thus avoiding any other dilutive form to support our solid industrial development plans"*.

About MolMed

MolMed S.p.A. is a clinical stage biotech company focused on research, development, manufacturing and clinical



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validation of innovative therapies. MolMed is the first company in Europe to have obtained the GMP manufacturing authorization for cell & gene therapies ex vivo for its proprietary products 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's is also developing a new therapeutic platform based on Chimeric Antigen Receptor (CAR), both autologous and allogeneic; the most advanced product, CAR-T CD44v6, which in March 2019 received the authorization to start human clinical trials in onco-hematologic indications (AML and MM), following an extensive pre-clinical phase. The product, whose innovative spacer incorporated in the CAR protein received in May 2019 the confirmation of grant, is potentially effective also in several epithelial solid tumors. MolMed is also developing a pipeline based on NK (Natural Killer) cells, following a research agreement signed in 2018 with Glycostem. 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 Open Zone in Bresso. For more information, please visit www.molmed.com.

About the Investment Plan

The Investment Plan for Europe – the Juncker Plan – was launched in November 2014 to reverse the downward trend in investment levels and put Europe on the path to economic recovery. Its innovative approach based on the use of an EU budget guarantee provided to the EIB Group has enabled and continues to enable substantial public and private sector funds to be mobilized for investment into strategic sectors of the European economy. The Juncker Plan has already generated over EUR 450 billions of investment, including EUR 68.8 billions in Italy, and supported more than one million start-ups and SMEs across Europe. Find the latest EFSI figures by sector and by country [here](#), or see the [FAQs](#).

For further information:

Molmed S.p.A.

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