PRESS RELEASE

MolMed: the Board of Directors, based on the scientific evidence from the experiments on early-stage pre-clinical products, decided to suspend the investments in these projects.

Milan (Italy), April 14st 2020 – The Board of Directors of MolMed S.p.A. (MLMD.MI), met today and discussed, inter alia, the advancement of the research projects in pre-clinical early stage, and specifically those on autologous CAR-T with new antigenic determinants and those on allogeneic CAR NKs.

Based on the scientific evidence from these experiments, the Board of Directors decided to suspend all the investments in these projects, as the time horizon and financial resources required for their further development make their continuation not strategically appropriate.

About MolMed

MolMed S.p.A. is a clinical stage biotech company focused on research, development, manufacturing and clinical 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 its 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. 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 more information please visit www.molmed.com.

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