



PRESS RELEASE

## ***MolMed: The Shareholders' meeting approved the 2019 Financial Statement.***

Milan (Italy), April 27<sup>th</sup> 2020 – MolMed S.p.A. (MLMD.MI) (the “Company”), a biotechnology company focused on research, development, production and clinical validation of gene and cell therapies for the treatment of cancer and rare diseases announces that the Shareholders meeting, met today under the chairmanship of Mr Carlo Incerti, resolved, upon the agenda topics as follows:

### **Approval of the statutory financial statements for the fiscal year ended December 31, 2019.**

The Shareholders' meeting approved the 2019 Statutory Financial Statements, made public pursuant to law. The 2019 Statutory Financial Statements report Operating Revenue of Euro 36,272 thousands (+21.4% compared to 2018), Revenue from development and manufacturing activities to third parties of Euro 34,338 thousands (+41.8% compared to 2018) and Operating Costs of Euro 36,508 thousands (increased by 8.2% compared to 2018). The 2019 Statutory Financial Statements reported a positive EBITDA of Euro 3,297 thousands (+248.7% compared to 2018), an Operating Result negative for Euro 236 thousands (improved by 93.9% compared to 2018) and a Net Result equal to a loss of Euro 427 thousands (improved by 89.6% compared to the previous year). At December 31<sup>st</sup> 2019, Net Financial Position before IFRS16 adoption was positive for Euro 9,904 thousands (Euro 16,466 thousands as of December 31<sup>st</sup> 2018) and includes cash with no debts. Net Financial Position IFRS 16, as of December 31<sup>st</sup> 2019, was Euro 1,375 thousand, and includes, in current and not current financial payables, lease payables of Euro 8,529 thousand.

### **Allocation of the result for the year 2019**

The Shareholders' meeting resolved to carry forward the net loss of Euro 427 thousands.

### **Report on remuneration – first section: approval of the remuneration policy for the fiscal year 2020, pursuant to Article 123-ter, subparagraph 3-bis of Italian Legislative Decree 58/1998**

The Shareholders' meeting resolved to approve – pursuant to Article 123-ter, paragraph 3-ter, of Italian D. Lgs n. 58/1998 (“TUF”) and to any other effect of law and regulation – the remuneration policy relating to the members of the administrative bodies, the general manager, the key management personnel with reference to the 2020 fiscal year and, without prejudice to the provision of Article 2402 of the Italian Civil Code, the board of statutory auditors, as described in the first section of the Report on remuneration.

### **Report on remuneration – second section: resolution pursuant to Article 123-ter of Italian Legislative Decree 58/1998**

The Shareholders' meeting meeting expressed a favorable opinion on the second Section of the Report on remuneration, pursuant to Article 123-ter, paragraph 6, of TUF.

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The Report on remuneration is available on the company's website <http://www.molmed.com>.

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### **Public filing of documentation**

In accordance with the provisions of Article 125-*quater*, paragraph 2, of TUF, a summary report containing the number of voting shares represented at the meeting and the actions for which the vote was cast, the percentage of capital that these shares represent, as well as the number of votes for and against the resolutions and the number of abstentions, will be made available to the public within five days from the date of the Shareholders' meeting on the Company's website.

The minutes of the Shareholders' Meeting will be made available to the public within the terms provided by the laws and regulations in force.

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*The Official Manager responsible for preparing the Company's financial reports, Salvatore Calabrese, herewith attests, pursuant to Article 154-bis, paragraph 2 of TUF, that the accounting disclosure contained in this press release matches documentary evidence, corporate books, and accounting records. In this document Alternative Performance Measures not envisaged by IFRS are used, whose components and meaning, in line with the recommendation CESR/05-178b dated November 3<sup>rd</sup>, 2005 are described below:*

- *EBITDA: this is equal to the difference between net revenues and operating cost before depreciation, amortization and impairment of current and non current activities;*
- *Net Operating Result or EBIT: defined as the difference between total revenues and costs of Purchases of raw materials and consumables, cost of services, cost for the use of third-party assets, cost of personnel, depreciation, amortization and write-downs. Represents the margin realized before financial management and taxes;*
- *Net Financial Position: represents the sum of cash and cash equivalents, financial receivables and other financial assets and current and non-current financial payables.*

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This press release is available on the company's website <http://www.molmed.com>

### *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



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[www.molmed.com](http://www.molmed.com).

*For further information:*

**Molmed S.p.A.**

**Ilaria Candotti**

*Investor Relations & Communication Manager*

MolMed S.p.A.

+39 02 21277.205

[investor.relations@molmed.com](mailto:investor.relations@molmed.com)

**Tommasina Cazzato**

*Press Office*

Community Group

+39 345 7357751

[tommasina.cazzato@communitygroup.it](mailto:tommasina.cazzato@communitygroup.it)