

*Press release posted by MolMed S.p.A. upon request of AGC Inc.*

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## **PRESS RELEASE**

**Totalitarian voluntary public tender offer promoted by AGC Biologics Italy S.p.A. on all ordinary shares of MolMed S.p.A.**

### **Golden Power Condition**

**Milan, July 7, 2020** – In relation to the public tender offer promoted pursuant to article 102 of Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented, by AGC Biologics Italy S.p.A. (the "**Offeror**"), a corporate vehicle wholly owned by AGC Inc. ("**AGC**"), on all ordinary shares of MolMed S.p.A. (the "**Offer**"), the Offeror hereby announces what follows.

On July 6, 2020, pursuant to Article 2 of Legislative Decree no. 21/2012, the Presidency of the Council of Ministers adopted a ministerial decree pursuant to which, in relation to the possible acquisition of MolMed S.p.A. by the Offeror, the following specific requirements have been imposed on AGC and MolMed S.p.A.:

- a) to notify to the Minister of Economic Development any intellectual property transfer agreement which will be entered between MolMed S.p.A. and AGC Group, concerning in particular acute myeloid leukemia and multiple myeloma;
- b) to keep in the Italian territory the research and development activities, including the research laboratories and related production facilities;
- c) to keep unchanged the employment levels of the personnel dedicated to the essential activities for research and development;
- d) to ensure the continuation of the current cooperation activities with the Italian and European Authorities.

The Offeror reminds that, as indicated in Paragraph A.1. of the Offer Document, the effectiveness of the Offer is subject to the fulfilment of the Offer Conditions. In particular, the Golden Power Condition provides as follows: "*failure by the Presidency of the Council of Ministers and/or other competent authority to issue, within the second Stock Market Trading Day prior to the Payment Date, any communication relating to the exercise of vetoes and/or the imposition of measures regarding the acquisition of control of MolMed by the Offeror,*

*pursuant to and for the purposes of the provisions set forth in Legislative Decree no. 21/2012 and/or any other regulatory provision or measure [...]"*.

In light of the above, the Offeror is currently evaluating the content of the ministerial decree and will shortly disclose whether it intends to waive the Golden Power Condition in a separate press release.

For any further information, please refer to the Offer Document. Capitalized terms in this press release shall have the same meaning assigned to them in the offer document approved by CONSOB with resolution no. 21391 of May 29, 2020 (the "**Offer Document**"), posted on the AGC website (<https://www.agc.com/en/ir/stock/notice/index.html>), the global information agent Morrow Sodali S.p.A. website (<https://morrow sodali-transactions.com/molmed-s-p-a-/eng>) and the MolMed S.p.A. website (<https://www.molmed.com/>).

**AGC Inc.**