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PRESS RELEASE

Final results of the procedure for the fulfillment of the obligation to acquire pursuant to article 108, second paragraph, of the CLFI, relating to the remaining shares of MolMed S.p.A.

AGC reached 97,605% of the share capital of MolMed S.p.A.

Joint procedure to exercise the right to acquire pursuant to article 111 of the CLFI and fulfil the obligation to acquire pursuant to article 108, paragraph 1, of the CLFI on all the remaining MolMed shares

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Tokyo, 21 September 2020 – In relation to the procedure for the fulfilment of the Obligation to Acquire pursuant to article 108, second paragraph, of Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented (the "**CLFI**"), initiated by AGC Biologics Italy S.p.A. (the "**Offeror**"), a company wholly owned by AGC Inc., on 31 August 2020 (the "**Procedure for the Fulfilment of the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI**") in relation to no. 31,367,475 outstanding ordinary shares of MolMed S.p.A. (the "**Issuer**") not held by the Offeror as a result of the completion of the voluntary public tender offer launched pursuant to, and for the purposes of, Article 102 of the CLFI (the "**Offer**"), further to the press release on the provisional results of the Procedure for the Fulfilment of the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI, the Offeror declares as follows.

Capitalized terms used but not defined in this press release shall have the meaning attributed to them in the press release relating to the final results of the Offer and the modalities of the Procedure for the Fulfilment of the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI, published on 29 July 2020 (the "**Press Release of 29 July**") as well as in the offer document approved by Consob with resolution no. 21391 of 29 May 2020 and published on the same date (the "**Offer Document**").

The Procedure for the Fulfilment of the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI carried out by the Offeror pertained to no. 31,367,475 outstanding ordinary shares of the Issuer not held by the Offeror further to the completion of the Offer (the "**Residual Shares**") representing 6.768% of the Issuer's share capital.

The period for the submission of the Sales Requests by the holders of the Residual Shares began on 31 August 2020 and ended on 18 September 2020 (the "**Period for the Submission of Sales Requests**").

A. Final results of the Procedure for the Fulfilment of the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI

Based on the final results of the Procedure for the Fulfilment of the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI disclosed by Intesa Sanpaolo S.p.A., IMI Corporate & Investment Banking Division – the intermediary responsible for coordinating the collection of the Sales Requests – during the Period for the Submission of Sales Requests for a total of no. 20,265,962 Residual Shares, amounting to 64.608% of the Residual Shares and to 4.373% of the ordinary share capital of the Issuer, have been submitted.

The final results reported above are unchanged compared to the provisional results of the Procedure for the Fulfilment of the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI disclosed on 18 September 2020.

It should be noted that, during the Period for the Submission of Sales Requests, neither the Offeror nor the Persons Acting in Concert acquired, either directly or indirectly, Shares outside the Procedure for the Fulfilment of the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI.

In light of the above, on the Payment Date of the Price of the Procedure (as defined below), the Offeror will hold no. 452,349,159 Shares equal to 97.605% of the Issuer's ordinary share capital.

B. Payment of the Price of the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI – Total value

The Offeror will pay the Issuer's shareholders who submitted Sales Requests in the context of the Procedure for the Fulfilment of the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI, a consideration equal to the Price offered in the Offer, *i.e.* Euro 0.518 for each Residual Share subject of a Request for Sale (the "**Price of the Procedure**"). In view of the number of Remining Shares subject of the Requests for Sale and the amount of the Price of the Procedure, the total value of the Remining Shares subject to the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI is equal to Euro 10,497,768.32.

The transfer to the Offeror of the Residual Shares subject of the Sales Requests and the payment to the Requesting Shareholders will be carried out on the fifth Trading Day following the closing date of the Period for the Submission of Sales Requests, *i.e.*, on 25 September 2020 (the "**Payment Date of the Price of the Procedure**"). The Payment of the Price of the Procedure will be done in cash and will be made through the Intermediary Responsible for Coordinating the Collection of Sales Requests, which will transfer such funds to the Depositary Intermediaries, which, in turn, will pay the Requesting Shareholders holders of the Remining Shares according to the instructions issued by the latter.

The Offeror's obligation to pay the Price of the Procedure on the Payment Date of the Price of the Procedure will be deemed to have been fulfilled when the related sums have been transferred to the Depository Intermediaries. The risk that the Depository Intermediaries fail to retransfer such sums to the those entitled or delay their transfer remains the sole responsibility of the Requesting Shareholders. Simultaneously, on the Payment Date of the Price of the Procedure, the Residual Shares subject to the Sales Requests will be transferred to the Offeror on the latter's securities deposit account.

C. Joint Procedure for the exercise of the Right to Acquire and the fulfilment of the Obligation to Acquire pursuant to Article 108, paragraph 1, of the CLFI

Given that at the end of the Procedure for the Fulfilment of the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI, the Offeror's overall shareholding in the Issuer's share capital is higher than 95%, the legal conditions are met for the purposes of the exercise of the Right to Acquire pursuant to Article 111 of the CLFI and for the fulfilment of the Obligation to Acquire pursuant to Article 108, first paragraph, of the CLFI with reference to all of no. 11,101,513 outstanding ordinary shares of the Issuer not held by the Offeror at the completion of the Procedure for the fulfilment of the Obligation to Acquire pursuant to Article 108, second paragraph, of the CLFI (the "**Remaining Shares**"), which represent 2.395% of the Issuer's ordinary share capital.

Therefore, as indicated in the Press Release of 29 July and in the Offer Document, after the Payment Date of the Price of the Procedure, the Offeror will exercise the Right to Acquire pursuant to Article 111 of the CLFI and, simultaneously, will fulfil the Obligation to Acquire pursuant to Article 108, first paragraph, of the CLFI towards the Issuer's shareholders who request it, by means of a specific joint procedure which will be agreed with Consob and Borsa Italiana (the "**Joint Procedure**"), whose modalities and terms are indicated below.

Pursuant to Article 111 of the CLFI, the Joint Procedure will be concluded with the transfer of all the Remaining Shares to the Offeror.

The consideration due for the Remaining Shares acquired by the Offeror under the Joint Procedure, following the exercise of the Right to Acquire pursuant to Article 111 of the CLFI and the fulfilment of the Obligation to Acquire pursuant to Article 108, first paragraph, of the CLFI, will be equal to the Price (*i.e.* Euro 0.518 for each Remaining Share).

In order to carry out the Joint Procedure, on 30 September 2020 the Offeror will confirm to the Issuer the deposit and availability of a sum corresponding to the total value for the Remaining Shares, equal to Euro 5,750,583.73, on the deposit account opened in the name of the Offeror at Intesa Sanpaolo S.p.A.

On the same day, pursuant to Article 111, third paragraph, of the CLFI, the transfer of the Remaining Shares will be effective and therefore the Issuer will proceed with the subsequent registration in the shareholders' ledger.

Pursuant to Article 2949 of the Italian Civil Code, once the five-year statutory limitation period has elapsed from the date of deposit of the consideration for the Right to Acquire pursuant to Article 111 of the CLFI, the Offeror shall have the right to obtain the reimbursement of the sums deposited

by way of consideration for the Right to Acquire pursuant to Article 111 of the CLFI and not collected by the entitled parties.

D. Delisting

Borsa Italiana will order the Delisting from the *Mercato Telematico Azionario* organized and managed by Borsa Italiana, starting from 30 September 2020, suspending the MolMed Shares (ISIN IT0001080248) from trading for the sessions of 28 and 29 September 2020, pursuant to Article 2.5.1, sixth paragraph, of the Borsa Italiana Regulations.

E. Further information

For any further information, please refer to 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/>).

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AGC Inc.