

## PRESS RELEASE

- **Publication of documentation for the Shareholders' Meeting of Pierrel S.p.A. convened in ordinary and extraordinary session on 22 November 2017, in a single convocation**
- **Publication of the Interim Management Report of Pierrel and the Pierrel Group at 31 March 2017 and Interim Financial Report of the Pierrel Group at 30 June 2017**

Capua, 23 October 2017 – Pierrel S.p.A. (“**Pierrel**” or the “**Company**”) announces that today at the Company's registered office, on the Company's website at [www.pierrelgroup.com](http://www.pierrelgroup.com) in section *Investor Relations/Corporate Governance/Shareholders' Meetings documentation/Shareholders' Meeting of 22 November 2017* and on the authorized storage mechanism of regulated information Nis-Storage ([www.emarketstorage.com](http://www.emarketstorage.com)) the following documentation has been made available to the public:

- (i) the convocation of the Shareholders' Meeting of Pierrel, convened in ordinary and extraordinary session, in a single convocation, on 22 November 2017, at 9:00 am in Vico Belledonne n. 6, Naples. An extract from such notice of convocation has been also published today, according to the applicable law, on the "Italia Oggi" paper and on the company's website at [www.pierrelgroup.com](http://www.pierrelgroup.com), in the Press/Public Announcements section;
- (ii) the Annual Financial Report for the year 2016, including Pierrel's draft financial statements and consolidated financial statements at 31 December 2016, approved by the Board of Directors of Pierrel on 11 October 2017, together with the relevant reports on management of the of the Company's Board of directors, of the Board of Statutory Auditors of the Company and of PricewaterhouseCoopers SpA, the company responsible for the audit of Pierrel's accounts, as well as the declarations referred to in Article 154-bis, paragraph 5 of Legislative Decree no. 58/1998, as subsequently amended and supplemented (the "**TUF**");
- (iii) the report on corporate governance and ownership of Pierrel for the year 2016 drawn up in accordance with Article 123-bis of the TUF;
- (iv) the report on Pierrel's remuneration for the year 2016 drawn up in accordance with Article 123-ter of the TUF;
- (v) the reports prepared by the Company's Board of Directors pursuant to Article 125-ter of the TUF on the items included in the agenda of the Ordinary and Extraordinary Shareholders' Meeting and the related resolution proposals; and
- (vi) the delegation form for representation in the Shareholders' Meeting pursuant to article 135-novies of the TUF.

In accordance with CONSOB Communication no. 9081707 of 16 September 2009, the Company also announces that the reports of the auditing company PricewaterhouseCoopers S.p.A. for the draft financial statements and the consolidated financial statements of Pierrel at 31 December 2016, the full text of which is attached to this press release, were issued on 20 October 2017 with a positive opinion and no irregularities, and contained a reference to a disclosure provided in the explanatory notes to the draft annual financial statements and the consolidated financial statements regarding the uncertainties that could lead to significant doubts about the ability of the Company and the Pierrel Group to continue the operation on the assumption of business continuity. [

Also today, at the Company's registered office, on the Company's website at [www.pierrelgroup.com](http://www.pierrelgroup.com) in section *Investor Relations/Financial Documents/Balances and statements* and on the authorized storage mechanism of regulated information Nis-Storage ([www.emarketstorage.com](http://www.emarketstorage.com)) the following documentation has been made available to the public: (a) the Interim Management Report for Pierrel and the Pierrel Group at 31 March 2017, approved on a voluntary basis by Pierrel's Board of Directors on 11 October 2017; and (b) Pierrel Group's Interim Financial Report as of 30 June 2017, approved by Pierrel's Board of Directors on 11 October 2017, including Pierrel's condensed consolidated financial statement as of 30 June 2017, the

declarations referred to in Article 154 -bis paragraph 5 of the TUF, together with the report of PricewaterhouseCoopers SpA, the company responsible for the audit of Pierrel's accounts.

In accordance with CONSOB Communication no. 9081707 of 16 September 2009, the Company announces that the reports of the auditing company PricewaterhouseCoopers S.p.A. for Pierrel's condensed consolidated financial statement at 30 June 2017, the full text of which is attached to this press release, were issued on 20 October 2017 with a positive opinion and no irregularities, and contained a reference to a disclosure provided in the explanatory notes to the draft annual financial statements and the consolidated financial statements regarding the uncertainties that could lead to significant doubts about the ability of the Company and the Pierrel Group to continue the operation on the assumption of business continuity.

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**Pierrel S.p.A.** specialises in the pharmaceutical production (Contract Manufacturing Division) and the development, registration and licensing of new drugs and medical devices (Pharma Division).

Pierrel Group is listed on the MTA exchange which is organised and managed by Borsa Italiana and boasts over 60 years' experience in the pharmaceutical sector, being one of Europe's leading producers of local and dental anaesthetics.

Pierrel also has a production unit in Capua, close to Naples, Italy, that has been authorised by the European Medicines Agency (EMA) and the Food and Drug Administration (FDA) for the aseptic production of injectable medicines.

The subsidiary Pierrel Pharma S.r.l. with sole shareholder has registered and distributes the Orabloc® dental anaesthetic in Canada, US, Russia and Europe. The registered office of Pierrel S.p.A. is in Capua (CE), Italy.

**For further information:**

**Pierrel S.p.A.**

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