



PRESS RELEASE

CDA OF PIERREL S.P.A.

The signing of loan agreements with shareholders and third parties for a total of € 1.5 million has been authorized

Capua, 23 December 2015. The Board of Directors of **Pierrel S.p.A.** ("**Pierrel**" or the "**Company**") held today authorized - in order to raise financial resources for the fulfillment of an imperative requirement in current spending commitments - the signing of loan agreements for a maximum of € 1.5 million, including two loans with the shareholders Fin Posillipo S.p.A. and Bootes S.r.l. for a maximum amount of € 500,000 each. All financing operations authorized during the board meeting held today provide, among other things, the possibility for the lenders to compensate for any amount due to the Company with the subscription price of the Pierrel shares that such persons might decide to sign for transactions of a capital increase approved by the company even before the date of repayment of the loans (currently set at 31 December 2016).

The loan agreements with the shareholders Fin Posillipo S.p.A. and Bootes S.r.l. have been authorized in compliance with applicable regulations governing transactions with related parties, and subject to the acquisition of an opinion issued on 21 December by the Related Party Committee of the Company, in view of their nature of related party of Pierrel as (a) the President the Board of Directors of the Company, Mr. Raffaele Petrone, is also major shareholder and CEO of Fin Posillipo, (b) Fin Posillipo, in turn, holds a stake of around 36.4% of Pierrel, and (c) Bootes, holding a stake representing approximately 5.6% of Pierrel, could designate a member of the board of directors of the Company.

Mr Fulvio Citaredo, CEO of the Company, commented: "*The financing operations approved today by the board of directors are part of the wider program of development of the core business of manufacturing, already outlined and being defined by the proposed transaction to strengthen capital to devote to the CMO and Pharma Divisions, and this also following the strategy communicated to the market on December 21 and concerning the TCRDO Division headed by the Swiss THERAMetrics holding AG*".

Pierrel S.p.A. is a global supplier to the pharmaceutical, biopharmaceutical and life science industries, specialising in the discovery of medicinal product candidates and the repositioning of existing drugs for new therapeutic indications and clinical research (TCRDO Division), 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. The TCRDO Division, working across Europe and the US, is recognised internationally for its research and development into tech based clinical research innovations with its Drug Repositioning and Repurposing System ("DRR2.0") and Integrated Clinical Development Services ("ICDS") for the pharmaceutical, biotechnology and biomedical industries. The parent company of the TCRDO Division (**THERAMetrics holding AG**, listed in the Swiss stock exchange) holds the innovative interactive **DRR2.0** platform, which runs on a database of 24 million scientific publications (being virtually all of those available in the field of biomedical literature), of over 4,900 drugs and of 9,400 illnesses. With



this data, never before collected in one place and stored in the cloud, the Search and Match algorithm can show a researcher not only the candidate drug but also a detailed road map with indications of possible second medical uses. The database can be searched by molecule or by illness.

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. 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:

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