



PRESS RELEASE

PAYMENTS FOR FUTURE CAPITAL INCREASES MADE BY THE SHAREHOLDERS FIN POSILLIPO S.P.A. AND BOOTES S.R.L.

Capua, 12 September 2016 – Pierrel S.p.A. (the “**Company**”) announces that today Fin Posillipo S.p.A. and Bootes S.r.l., major shareholders of the Company, with shareholdings of 36.36% and 5.26% respectively, have made two payments for future capital increases in favour of the Company with respect to the share capital increase against payment for a maximum amount of €20 million, to be offered as a rights issue to the shareholders pursuant to Article 2441.1 of the Italian Civil Code, and to be subscribed by 31 March 2017, approved by the Extraordinary Shareholders’ Meeting of the Company on 3 May this year and announced to the market on that date (the “**Share Capital Increase**”).

More specifically:

- i) Fin Posillipo S.p.A. has made a capital payment of €1.8 million. At today’s date, therefore, the capital payments made by Fin Posillipo S.p.A. amount to a total of around €6.4 million that, in addition to the recent payment, includes (a) the amount of around €3.5 million due from the Company under the terms of a previous loan agreement and allocated by Fin Posillipo S.p.A., on 31 March this year, to future capital increases of the Company (see press release published by the Company on 31 March 2016 and available on the Company’s website at www.pierrelgroup.com), (b) the capital payment of €0.2 million made by Fin Posillipo S.p.A. on 26 May 2016 (see press release published by the Company on 26 May 2016 and available on the Company’s website at www.pierrelgroup.com), and c) the capital payment of €0.85 million made by Fin Posillipo S.p.A. on 29 June 2016 (see press release published by the Company on 29 June 2016 and available on the Company’s website at www.pierrelgroup.com);
- (ii) Bootes S.r.l. has made a capital payment of €0.2 million. As a result, at today’s date the capital payments made by Bootes S.r.l. amount to a total of around €0.86 million that, in addition to the recent payment, includes (a) the amount of around €0.51 million due from the Company under the terms of a previous loan agreement and allocated by Bootes S.r.l., on 31 March this year, to future capital increases of the Company (see press release published by the Company on 31 March 2016 and available on the Company’s website at www.pierrelgroup.com), and (b) the capital payment of €0.15 million made by Bootes S.r.l. on 29 May 2016 (see press release published by the Company on 29 June 2016 and available on the Company’s website at www.pierrelgroup.com);

At the same time as the payment, both shareholders definitively and unconditionally waived the repayment in cash of the amount paid, informing the Company that they wished to allocate the amount to the subscription of the Share Capital Increase, also authorising the Company, if the Share Capital Increase is not carried out by the date set by the Shareholders’ Meeting, to definitively and unconditionally allocate that amount as a capital contribution to the Company.

The capital payments made by the shareholders Fin Posillipo S.p.A. and Bootes S.r.l. will be used to subscribe the Pierrel shares for the respective amounts attributable to them, which will be issued under the Share Capital Increase and, if the Share Capital Increase is not carried out by the date set by the Shareholders’ Meeting, they will in any case be definitively and unconditionally allocated as capital contributions to the Company.



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Pierrel S.p.A. is a global supplier to the pharmaceutical industry, specialising in the manufacture of pharmaceutical specialty products (*Contract Manufacturing Division*) and the development, registration and licensing of new drugs and medical devices (*Pharma Division*).

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

Pierrel owns a production unit in Capua, near Naples, Italy, which 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, the US, Russia and Europe. The registered office of Pierrel S.p.A. is in Capua (CE), Italy.

For further information:

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