



## PRESS RELEASE

### Meeting of the Board of Directors of Pierrel S.p.A.

- **Update of the corporate events calendar**

Capua, 1 June 2017 – The Board of Directors of Pierrel S.p.A. (“**Pierrel**” or the “**Company**”) meeting today has acquired further information on the wish of the shareholders Fin Posillipo S.p.A. and Bootes S.r.l. to continue negotiations with Unicredit S.p.A., Banca Nazionale del lavoro S.p.A. and Banca Popolare di Milano S.p.A. regarding a possible wider operation that would allow to overcome the present economic and financial difficulties and support the Company's industrial relaunch (for more information on this operation, see the press release published by the Company on the 27 April 2017 and available on the Company's website at [www.pierrelgroup.com](http://www.pierrelgroup.com), section “Press”).

In view of the timing for implementation of this operation which, as already disclosed to the market, is one of the prerequisites for the approval of Pierrel's financial statements at 31 December 2016 under a contingency plan, the Board of Directors of the Company has then resolved to postpone the approval of the draft budget for the year ended 31 December 2016 at the end of the current month of June, when it is assumed that this operation may have ended or that Pierrel's Board of Directors may have acquired information about whether or not there is a reasonable expectation of a positive outcome.

In light of the foregoing, also pursuant to Article 2.6.2 of the Borsa Italiana S.p.A. Regulations, the Company announces that the meeting of Pierrel's Board of Directors for the approval of the company's financial statements for the year ended 31 December 2016 and the voluntary approval of the Pierrel Group's interim management report for the period ended 31 March 2017 will be held on a date to be set between 26 and 30 June 2017. The exact date of this meeting will be communicated to the market and to the regulatory authorities as established by the applicable laws and regulations.

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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. 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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