



PRESS RELEASE

SHORT-TERM LOANS FOR VALUABLE CONSIDERATION RECEIVED FROM SHAREHOLDERS ARE CONVERTED IN ADVANCE PAYMENTS FOR SHARE CAPITAL INCREASE

Capua, 31 March 2016 - **Pierrel S.p.A.** (the "**Company**") announces that a communication was received today from Fin Posillipo S.p.A. and Bootes S.r.l., the main shareholders of the Company with a stake of respectively 36.36 % and 5.63% of the share capital, stating that the shareholders have changed the purpose of certain amounts previously paid to the Company as loan payments to advance payments for future capital increase. More specifically, the amount allocated to the payment of future capital increase for Fin Posillipo S.p.A. is approximately € 3.5 million, equal to the amount of loans granted to the Company plus interest accrued up to the date hereof, and for Bootes to approximately € 0.51 million, which is also equal to the amount of the loan granted to the Company plus interest accrued up to the date hereof. This allocation determines, therefore, the definitive and unconditional acquisition of the amounts corresponding to the net assets of the Company.

Both shareholders have waived the right, permanently and unconditionally, to the repayment in cash of the respective loans against the Company, allocating the relevant amounts as an account to the Company's future capital increases that might be resolved by the deadline of 31 December 2017. Subject to the above, in the event that the Company does not approve such a capital increase within this period, both shareholders have already authorized the Company to assign, permanently and unconditionally, the credits respectively claimed against the Company to a capital contribution payment.

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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.



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