



The Russian 10.000 PHA tons per year production plant, led by TAIF Group, enters in the implementation phase.

MOSCOW, BOLOGNA, SEPTEMBER 9th, 2019 – - The TAIF JSC Group, a player in the traditional petrochemical sector, announced the start of the operational phase of the 10,000-tonnes per year PHA project to be implemented in the Republic of Tatarstan - Russia, based on the license agreement with Bio-on SpA , IP company active in the field of high quality bioplastics.

here the press release on the TAIF website (in Russian): <http://www.taif.ru/press/relise/item.php?show=1709>

The launch of the project follows the agreement signed between the parties last October as part of the bilateral agreements between Italy and Russia. On the basis of this agreement, Bio-on has completed the Process Design Package (PDP), envisaged by the license agreement, and made available the documentation necessary for the design and construction of the new PHA plant that external companies will complete with a timing defined by the completion of the necessary bureaucratic procedures, which have seen the recent release of the construction authorization by the local company that has the responsibility to manage the entire area of the industrial district of Alabuga under the direct control of the Presidency of the Republic of Tatarstan where it will rise implantation.

here more details on Alabuga: <https://alabuga.ru/news/news-block/841/#841>

On the July 25th, a Taif Group delegation, led by the new General Manager Mr. Ruslan Shigabutdinov and his strategic advisor Mr. Albert Shigabutdinov (formerly General Manager of the Taif Group) visited, Bio-on and its production and R&D facilities in Castel San Pietro Terme (BO). During the visit, Bio-on showed to the Russian partners the production plant and all its operations' units, ending with the production of the micro-powders for cosmetic use. Bio-on and Taif agreed the criteria for the completion of the PHA project in Tatarstan, based on Bio-on's technology, and defined the related industrial strategies. The project therefore enters its implementation phase; the engineering activities, assigned to external companies, are already on-going and it is planned to award the contract for the turn-key construction of the plant by the end of the year, with a forecasted production start in the second half of 2021.

*"We are very satisfied for the strategic ongoing collaboration with the TAIF Group. **says Marco Astorri, President of Bio-on S.p.A.**" This will allow us to develop and accelerate the success of PHA worldwide and, thanks to this project with one of the most important industrial and petrochemical groups of the Russian Federation, also in the East Europe".*



The plant will be built in the special economic-industrial zone of Alabuga, with an initial capacity of 10,000 tons/year already set up for a possible increase (doubled) of its capacity.

"We really believe in this project," **says Ruslan Shigabutinov, General Manager of TAIF** " as it represents an important opportunity for a group like ours that, among others, is active in the field of plastics. Taif Group is strategically sensitive to innovations, to environmental protection elements and wants to be actors in sustainable initiatives like this."

"The choice of the industrial site area "**says Albert Shigabutinov, Chairman of 2BIO JSC** " in Alabuga, an high growing industrial zone, has been driven by the presence of many foreign investors that ensure, in addition to some tax benefits, an excellent visibility on the international market." Following the signing of the first agreement last October 2018, and the strong interest collected by the project, the parties have agreed on the entry of Bio-on SpA into the 2BIO JSC purpose company, already registered in Alabuga and dedicated to the construction of the plant , with a minority stake. As a result of the transaction, Bio-on S.p.A further amplifies the potential revenue generation deriving from the agreement in the long term. Particular attention will be given to the economic and ecological aspects that characterize the innovative technology developed by Bio-on, able to transform poor and natural raw materials into renewable elements with high added value. The Bio-On technology and the production process are in line with the principle of the circular green economy now sponsored and promoted worldwide.

TAIF

The TAIF Group, who has over 43 thousand employees, is a huge production and investment company possessing significant assets and enormous production capacities, flexible and high-level management. TAIF Group comprising 52 subsidiaries and affiliated companies operates in various areas with the following major fields of activity: oil and gas processing and petrochemistry, telecommunication, building and construction, banking and investments, and services. All the enterprises are closely interconnected in terms of finances, engineering, technologies, and management.

<http://www.taif.ru>

Bio-on

Bio-On S.p.A., an Italian Intellectual Property Company (IPC), operates in the bioplastic sector conducting applied research and development of modern bio-fermentation technologies in the field of eco-sustainable and completely naturally biodegradable materials. In particular, Bio-On develops industrial applications through the creation of product characterisations, components and plastic items. Since February 2015, Bio-On S.p.A. has also been operating in the development of natural and sustainable chemicals for the future. Bio-On has developed an exclusive process for the production of a family of polymers called PHAs (polyhydroxyalkanoates) from agricultural waste (including molasses and sugar cane and sugar beet syrups). The bioplastic produced in this way is able to replace the main families of traditional plastics in terms of performance, thermo-mechanical properties and versatility. Bio-On PHAs is a bioplastic that can be classified as 100% natural and completely biodegradable: this has been certified by Vincotte and by USDA (United States Department of Agriculture). The Issuer's strategy envisages the marketing of licenses for PHAs production and related ancillary services, the development of R&D (also through new collaborations with universities, research centres and industrial partners), as well as the realisation of industrial plants designed by Bio-On.

Issuer

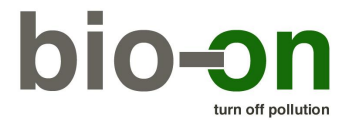
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25 July 2019 - TAIF delegation visits BIO-ON plants