

PRESS RELEASE

Bio-on S.p.A.

Ordinary shareholders' meeting approves financial statement at 31st December 2018

New Scientific Advisory Board to be chaired by Professor Paolo Galli

The company's main economic and financial data is as follows:

- Revenues of 51 million Euro at 31 December 2018 compared to 10 million Euro in 2017;
- EBITDA of 43 million Euro at 31 December 2018 compared to 7 million Euro at 31 December 2017;
- EBIT of 40 million Euro at 31 December 2018 compared to 6 million Euro at 31 December 2017;
- Net income of 33.5 million Euro at 31 December 2018 compared to 5 million Euro at 31 December 2017;
- Negative net financial position (debt) of 20 million Euro compared to 25 million Euro (assets) in 2017 and shareholders equity of 82 million Euro compared to 48 million Euro at 31 December 2017.

The main consolidated economic and financial data is as follows:

- Consolidated revenues of 51 million Euro at 31 December 2018 compared to 11 million Euro at 31 December 2017;
- EBITDA of 42 million Euro at 31 December 2018 compared to 7 million Euro at 31 December 2017;
- EBIT of 40 million Euro at 31 December 2018 compared to 6 million Euro at 31 December 2017;
- Net income of 12 million Euro at 31 December 2018 compared to 5 million Euro at 31 December 2017;
- Negative net financial position (debt) of 23 million Euro compared to 24 million Euro (assets) in 2017 and shareholders equity of 59 million Euro compared to 47 million Euro at 31 December 2017.

Bologna, 2 May 2019 – Bio-on S.p.A., listed on the AIM Italia market, held its shareholders' meeting in ordinary session at 6pm on 30 April at the beautiful Santa Maria della Vita museum hub where National Geographic's first European exhibition, "PLANET or PLASTIC", is currently running. The meeting approved the separate financial statement at 31 December 2018 and accepted the consolidated financial statement at 31 December 2018 (as approved by the board of directors on 30 March 2019).

The meeting also ruled to invest the company's net profit at 31 December 2018, of Euro 33,580,023, in equity reserves.

The meeting minutes will be made available to the public by 30 May at company headquarters, Borsa Italiana S.p.A. and the Investor Relations section of the www.bio-on.it website.

"We are extremely proud," explains Marco Astorri, Chairman and CEO of Bio-on S.p.A., "of the progress made towards implementing our industrial plan. Our team is working to boost company growth by investing in four strategic areas: qualified personnel, research and development laboratories, development of international patents, and special productions. Throughout 2019, we will present interesting new applications using our high-performing biopolymers and will accelerate our international expansion."

The company has announced the creation of the Scientific Advisory Board chaired by Professor Paolo Galli, one of the most influential scientists in the plastic industry, and one of two Italians in the *Plastics Hall of Fame* alongside Giulio Natta (winner of the 1963 Nobel Prize in Chemistry). In his new role, Professor Paolo Galli will be part of Bio-on's international expansion plans and the new bioplastic era which, as he says in this documentary <https://youtu.be/zkhzQ8IUPaA> is a pressing need for the world.

Finally, Chairman and CEO Marco Astorri announced at the meeting the launch of a new initiative to meet a new rising demand: from today, 2 May, Bio-on's first production plant in Castel San Pietro Terme will be open 24 hours a day to visits, subject to booking.

"The interest generated by our plant since its inauguration has been truly extraordinary," commented Astorri. "We have listened and are taking the opportunity to open up our plant in a completely transparent way. We are certain that allowing visits to the plant will allow people to learn about the technology we have developed and boost the numerous other activities we are carrying out to raise awareness of the revolution and extraordinary contribution Italy is making to the future of the world."

BIO-ON S.p.A.

Bio-on S.p.A. is an Italian Intellectual Property Company (IPC) operating on an international scale. Listed on the AIM segment of Borsa Italiana since 2014, Bio-on licenses and manufactures the world's most innovative bioplastics, conducting applied research and developing advanced bio-fermentation technologies, and cutting-edge natural and sustainable chemicals for the future. Bio-on's biopolymers, PHAs or polyhydroxyalkanoates, are made from renewable plant sources with no competition with food supply chains, including molasses and sugar beet and sugar cane syrups, fruit and potato waste, carbohydrates, glycerol, waste frying oil and even carbon dioxide in the atmosphere. Bio-on bioplastics, called Minerv PHAs, have the same thermo-mechanical properties as conventional oil-based plastics with the advantage of being completely eco-sustainable: 100% natural and 100% biodegradable, as certified by Vincotte and by USDA (United States Department of Agriculture). The great versatility of PHAs means Bio-on can produce Minerv PHAs bioplastic in microscopic dimensions to replace the invisible microbeads used in cosmetics products, in professional SLS 3D printers, fragrances, animal feed and many other applications. To promptly meet the exponentially rising and increasingly diversified demand, Bio-on, which is already working alongside big multinationals to develop alternatives to conventional plastics, operates through six Business Units: **Bio-on Plants**, **RAF (Recovery And Fermentation)**, **CNS (Cosmetic, Nanomedicine & Smart Materials)**, **SMD (Structural Materials Developments)**, **fdm (Fashion Development Material)** and **ENG (Engineering)**.

www.bio-on.it

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