

PRESS RELEASE

**Bio-on becomes part of
MSCI World Small Cap Index**

Bologna, 5 December 2017 – **Bio-on**, listed on the AIM segment of Borsa Italiana and one of the main players in the new eco-sustainable chemical industry, announces that from **1st December 2017 Bio on** stock is listed on the **MSCI World Small Cap Index**.

This index, created by **Morgan Stanley Capital International**, represents 4,263 companies from 23 developed countries. The companies within the index are 55.44% from the USA, followed by 12.32% from Japan and 7.42% from the United Kingdom.

The most-represented sector on the index with 18.22% is industrial, followed by Information Technology (14.49%) and the financial sector (13.6%). In recent years, the **MSCI World Small Cap Index** has offered investors an annualized return of **10.8%** in a three-year time frame, **13.81%** in a five-year time frame and **6.73%** in a ten-year time frame.

Web link MSCI: <https://www.msci.com>

Press information: Simona Vecchies +393351245190 – press@bio-on.it – Twitter [@BioOnBioplastic](https://twitter.com/BioOnBioplastic)

Bio-on S.p.A.

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

Bio-On S.p.A.
Via Dante 7/b
40016 San Giorgio di Piano (BO)
Telephone +39 051893001 - info@bio-on.it

Nomad

EnVent Capital Markets Ltd
25 Savile Row W1S 2ER London
Tel. +447557879200
Italian Branch
Via Barberini, 95 00187 Roma
Tel: +39 06 896.841 - pvema@envent.it

Specialist

Banca Finnat Euramerica S.p.A.
Piazza del Gesù, 49
00186 Rome
Lorenzo Scimia
Tel: +39 06 69933446 - l.scimia@finnat.it

MSCI WORLD SMALL CAP INDEX (USD)

The MSCI World Small Cap Index captures small cap representation across 23 Developed Markets (DM) countries*. With 4,263 constituents, the index covers approximately 14% of the free float-adjusted market capitalization in each country.

CUMULATIVE INDEX PERFORMANCE - GROSS RETURNS (USD) (OCT 2002 – OCT 2017)



ANNUAL PERFORMANCE (%)

Year	MSCI World Small Cap	MSCI ACWI Small Cap	MSCI ACWI IMI
2016	13.25	12.10	8.96
2015	0.12	-0.63	-1.68
2014	2.32	2.20	4.36
2013	32.92	29.18	24.17
2012	18.14	18.63	17.04
2011	-8.71	-10.96	-7.43
2010	26.57	26.71	14.87
2009	44.75	51.30	37.18
2008	-41.60	-43.42	-42.01
2007	1.12	7.20	11.66
2006	17.56	21.38	21.49
2005	16.08	15.91	12.06
2004	24.74	24.21	16.93
2003	58.42	51.28	36.18

INDEX PERFORMANCE — GROSS RETURNS (%) (OCT 31, 2017)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI World Small Cap	1.47	5.48	26.70	18.68	10.80	13.81	6.73	9.91
MSCI ACWI Small Cap	1.69	5.50	26.07	19.54	10.21	12.95	6.32	9.67
MSCI ACWI IMI	2.04	4.69	24.16	20.13	8.74	11.60	4.53	6.30

FUNDAMENTALS (OCT 31, 2017)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.77	28.95	19.84	2.07
1.81	27.89	18.95	1.99
2.26	21.25	16.62	2.27

INDEX RISK AND RETURN CHARACTERISTICS (OCT 31, 2017)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000 (%)	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Small Cap	8.86	11.07	11.04	18.84	0.94	1.20	0.40	0.54	61.08	2007-07-13—2009-03-09
MSCI ACWI Small Cap	9.22	10.90	10.80	19.07	0.90	1.15	0.38	0.52	60.51	2007-07-13—2009-03-09
MSCI ACWI IMI	2.35	10.55	9.95	17.08	0.80	1.12	0.31	0.36	58.28	2007-10-31—2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

³ Based on ICE LIBOR 1M

* DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US.

The MSCI World Small Cap Index was launched on Jan 01, 2001. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance -- whether actual or back-tested -- is no indication or guarantee of future performance.