

PRESS RELEASE

Bio-on S.p.A.

Bio-on releases the main economic results of the 2017 Draft Budget. High increase in income and margins.

- **Income: 10.5 million € on 31.12.2017 (+ 133%) up from 4.5 mln on 31.12.2016;**
- **EBITDA: 6.2 million € on 31.12.2017 (+ 675%) up from 0.8 mln on 31.12.2016;**
- **Orders portfolio: 101.0 million € on 31.12.2017 (+ 85%) up from 55.0 mln on 31.12.2016;**
- **Net financial position (cash surplus) 24.6 million € on 31.12.2017 (+ 71%) up from 14.4 million on 31.12.2016**

Preliminary estimates for end of 2017

The data given in this press release are currently the subject of auditing being carried out by Bio-on S.p.A.'s auditing firm EY S.p.A.. The results will be announced in compliance with the schedule envisaged for budget approval.

Bologna, 14 February 2018 – Bio-on S.p.A., listed on the AIM segment of Borsa Italiana and operating in the high quality, natural and 100% biodegradable bioplastics sector, announces that the Bio-on S.p.A. board, which met on 13 February 2018, has viewed the preliminary estimates of the main operating results for 2017 and releases the main figures today: income rose to **10.5 million € (+ 133%)** from 4.5 mln in 2016; the **EBITDA** rose to **6.2 million € (+ 675%)** from 0.8 mln in 2016; the net financial position showed a **cash surplus of 24.6 million €** on 31.12.2017 (+71%), up from 14.4 million € in 2016. The **orders portfolio** rose to **101.0 million € (+ 85%)** from 55.0 million € in 2016. The board of directors will meet on 30 March 2018 to approve the 2017 draft budget and the IAS/IFRS consolidated balance sheet to 31 December 2017.

Bio-on continues to implement its industrial plan, which envisages its entry into the **industrial production of micro plastics for the high-value cosmetics market by the end of 2018**. At the same time, it is growing and strengthening its licensing business for bioplastic production, one of the company's main activities which will be further boosted by Bio-on's entry into the cosmetics market. **2018's objectives envisage a further increase in turnover and net profit.** *"The results achieved in 2017 reflect the company's rapid technological and commercial success," explains Bio-on S.p.A. Chairman and CEO Marco Astorri. "Thanks to new products and patents, we have been able to extend the applications of PHAs bioplastic, especially for high added value special applications."* All the **PHAs (polyhydroxyalkanoates)** developed by **Bio-on** are made from renewable plant sources with no competition with food supply chains. They can replace a number of conventional polymers currently made with petrochemical processes using hydrocarbons; they guarantee the same thermo-mechanical properties as conventional plastics with the advantage of being completely eco-sustainable and 100% naturally biodegradable.



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Disclaimer: This press release contains forecasts, particularly in the “preliminary estimates for end of 2017” section. These forecasts are based on current expectations and projections made by the company in relation to future events which, by their nature, are subject to an element of uncertainty. The forecasts refer to events and depend on circumstances that may or may not occur in the future and, as such, undue reliance should not be placed on them. Actual results may differ from those given in these forecasts due to a series of factors, including market volatility and deterioration, changes in the price of raw materials, changes in macroeconomic conditions, and other changes in business and market conditions, such as possible changes in Italian or foreign regulations or institutions, as well as many other factors, the majority of which are outside the company's control.

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 conventional 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.

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