



PRESS NOTE

BOLOGNA, 26th July, 2019

Bio-On clarify that Virdhi is a company founded by Astorri and Cicognani in 2013 with headquarters in Honolulu (USA), the place from which the Bio-On technology was born, aimed to operate some areas of technology research directly through a company based in the USA, consistent with the strong commercial interest registered by the company in that territory.

Subsequently the property decided not to continue with the project, bringing the heart of this branch of research in Italy to Bio-On in the CNS business unit (Cosmetics, Nanomedicine and Smart Materials). For this reason, the Virdhi company has never registered any transaction. Bio-On and Virdhi have never had any commercial or financial relationship, so there is no effect on the Company's financial statements.

It should also be noted that the Virdhi foundation is prior to the Bio-On listing period.

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.

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