

PRESS NOTE

BOLOGNA, 5th August, 2019

Bio-On Company announces that it filed a complaint with the Public Prosecutor of Bologna, on August 1, 2019, in relation to the video and report published by Quintessential (QCM).

With this act, immediately brought to attention of CONSOB, the Company intended to represent to the competent Authorities the reasons why it believes that the conduct held by QCM constitutes a clear case of market abuse, in which so many market manipulation action took place, as for criminal insider trading.

QCM has in fact spread false and misleading news, aimed at determining a significant decline in the value of the Bio-On stock, having already assumed - as QCM has explicitly stated - an investment position linked to this downturn (ie exploiting the news - at that time not known by the market - of the subsequent publication of a report with contents not only suitable to determine the collapse of the title, but for the most part clearly false and in any case denigrators).

With regards to the content of the complaint, the Bio-On Company - which at the moment does not consider publishing it due to the prerogatives legally recognized to the Public Prosecutor and Consob during the investigation phase - has identified and reported to the attention of the Authority the following types of information, contained in the report prepared by QCM:

- (i) objectively false information;
- (ii) information based on incorrect assumptions or, in any case, communicated to the market in a misleading manner;
- (iii) true information, immediately obtainable from the corporate documentation, presented however subtly presented as the result of an alleged investigative activity, carried out in an original way by QCM.

Limiting the disclosure to few examples: it is certainly false that the Castel San Pietro plant is not active and in production; the story of the visit by English analysts is also false, first confirmed and then canceled immediately before the scheduled time; it is false, finally, that QCM has ever sought a comparison with the Bio-On Company through requests for information.

The QCM allegations for which the Bio-On Company eludes the provisions of Articles 2343 and 2343-bis of the Italian Civil Code, and it would never have had its technology licensed to the various affiliated companies evaluated by third parties are coming from false assumption, as well as the claim that the Bio-On Company would have changed the auditor before the deadline imposed by the law: the change was in fact regularly made to end of mandate, ie at the conclusion of the three-year term, which is the only one applicable to companies listed on the AIM.

Lastly, it was reported that the QCM accusations concerning business accounting and the Joint Venture system were all resolved in purely discretionary and questionable complaints, referring to the business model,



without any element capable of doing even that emerges from them. remotely imagine a fraudulent conduct by the Bio-On Company.

In the light of these data, Bio-On is confident that the Authorities will proceed as quickly as possible to seek feedback on the information provided by QCM and, once it has been established that such findings do not exist, nor can they come into existence in the near future, will ratify the unlawfulness of QCM's behavior and restoring the reputation of the Company so severely vulnerable.

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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