



## PRESS RELEASE

Bio-On S.p.A. – Pizzoli S.p.A.

### Biodegradable plastics from potato waste for high-tech applications

**Bologna, 16 March 2015** – Bio-on S.p.A., the leader in eco-sustainable chemical technologies, and Pizzoli S.p.A., Italy's largest operator in the potato sector, will collaborate to build Italy's first PHAs bioplastic production plant using waste product from the potato agro-industrial process.

The collaboration, signed by the two companies, arises from **Bio-on's** laboratory research and **Pizzoli's** experience in potato transformation, and aims to build a plant producing 2,000 ton/year of PHAs, expanding to 4,000 ton/year in the future. PHAs, or polyhydroxyalkanoates, are bioplastics that can replace a number of traditional plastics currently made with petrochemical processes using hydrocarbons. PHAs guarantee the same thermo-mechanical properties with the advantage of being completely naturally biodegradable.

*"It's a big step forward in the world of bioplastics," explains **Marco Astorri**, Chairman of **Bio-on S.p.A.**, "because it demonstrates how waste can be converted into raw material, teaming concepts such as biodegradability and eco-sustainability with technically advanced plastics. This collaboration represents an important factor in the affirmation of PHA in the latest-generation plastics market."*

*"The path undertaken," says **Nicola Pizzoli**, Chairman of **Pizzoli S.p.A.**, "is part of an innovative industrial project aiming to improve and optimise potato processing technology, by transforming the by-products and waste into innovative products that will become new-generation plastics."*

Following an initial study phase to optimise the integration with existing structures and check economic compatibility, the project is set to be completed within approximately two years. The new plants will start production in 2017.

*"We will begin with a €220 thousand investment for the feasibility study," explains **Pizzoli**, "but the real challenge will lie with future investments in an integrated industrial facility, serving the food sector and with zero environmental impact."*

*"The collaboration between **Bio-on** and **Pizzoli** adds a new "ingredient" to the construction of the Italian green chemical industry," says **Astorri**, "and it also enables us to broaden the number of raw materials from which PHAs can be made using Bio-on technology. Our bioplastic can already be produced from sugar beet and sugar cane production waste."*

## Pizzoli S.p.A.

Pizzoli is the largest operator in Italy in the potato sector, leader both in fresh potatoes and in Frozen French Fries, with a turnover of 76.2 €Mio in 2013. Founded in 1926, today Pizzoli counts 2 industrial plants in Bologna area and operates through a widespread sales network in Italy, that is the main market of the company. Pizzoli, a family owned company, is distinguished for its long industrial tradition with potatoes, which has always been combined with capacity for innovation, product quality and brand strength.

In line with its premium strategy and the 'green approach', Pizzoli operates with constant and increasing attention to products and services of high quality and low environmental impact. Nowadays in its factory near Bologna, a water treatment and biomass plant, supplies 1/3 of the electric energy the Company uses and recover up to 40% the water used in the process. In line with an industrial tradition dating back almost a century, Pizzoli continues to invest in agricultural expansion plans, supports the cultivation of potatoes in all Italy regions, and always maintains strong roots in the local community in which it operates.

For further information:

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## 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 (PE, PP, PC, etc.) in terms of performance, thermo-mechanical properties and versatility. The Issuer's PHA is a bioplastic that can be classified as 100% natural and completely biodegradable: this has been certified in Europe by Vincotte and in the US 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. The alphanumeric codes for ordinary shares "ON" IT0005056236, for ordinary shares "ON" with bonus share IT0005056228 and for warrants "WARRANT Bio-On 2014-2017" IT0005056210. The minimum unit of trading envisaged by the Italian Stock Exchange is 250 shares. Company Nomad is EnVent S.p.A.. Banca Finnat Euramerica S.p.A. acts as company specialist.

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