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FSI SGR ENTERS KEDRION SHARE CAPITAL

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Milan, 16th October 2019 - Sestant Internazionale S.p.A., Sestant S.p.A. and FSI Investimenti S.p.A., shareholders of Kedrion S.p.A., have today signed an agreement with FSI SGR S.p.A., under the terms of which the latter will acquire a minority stake from Sestant Internazionale and subscribe a capital increase to become a shareholder of Kedrion with 19.59%.

The agreement involves the acquisition by FSI SGR of shares from Sestant Internazionale at the value of Euro 100 million together with the subscription of a capital increase of Euro 50 million, and CDP Equity, Kedrion's shareholder since 2012 with its controlled company FSI Investimenti will maintain its 25.06% stake by means of an additional pro-quota capital increase of Euro 16.7 million.

As a result of the capital increases of Euro 66.7 million, Sestant Internazionale and Sestant will continue to jointly hold a stake of over 54% of Kedrion's share capital.

The entry of the new shareholder and the capital increase contributions from FSI SGR and CDP Equity will allow Kedrion to pursue its development strategy on a national and international level, which from 2012 to 2018 has been distinguished by an average annual growth rate in revenues of over 10%. In 2018, Kedrion recorded a turnover of Euro 687.9 million, with 41.0% of total revenues generated in the United States, 36.2% in Europe (of which 25.3% in Italy) and 22.8% in rest of the world.

The closing of the transaction will be subject to the approval from the competent Antitrust Authorities.

The company has been assisted by Lazard as financial advisor and Carnelutti Law Firm as legal advisor.

FSI has been assisted by Rothschild as financial advisor and Studio Gattai, Minoli, Agostinelli & Partners as legal advisor.

Kedrion is leader in the plasma-derivatives market in Italy. In the last decade, Kedrion has grown internationally to become the fifth player worldwide in an industry that has been characterized by a constant growth in recent years. Kedrion has its headquarters in Castelvecchio Pascoli (Italy), operates through its 4 manufacturing sites and 26 plasma collection centers, and has over 2,500 employees, of which over 1,000 are based in Italy.

For further information, please contact Investor@kedrion.com

CDP Equity is a holding company of Cassa Depositi e Prestiti Group that invests venture capital in companies either of major national interest or with sound finances and business prospects suitable for generating wealth for investors.

FSI manages the investment fund FSI I, including major Italian and international institutional investors, sovereign wealth funds of Middle East, Far East and Central Asia, asset managers, European insurance companies and banks, bank foundations and family offices of large industrial groups.

FSI investment formula is based on a patient approach and moderate recourse to leverage. FSI targets Italian companies, with the objective of creating value through organic growth and acquisitions, sector consolidation and succession management. FSI pursues both minority investments with active governance rights and majority investments. The investment in Kedrion is the fifth transaction finalized by FSI.

Kedrion is a leading biopharmaceutical company that specializes in the development, production and distribution of plasma-derived therapeutic products for use in treating serious diseases, disorders and conditions such as immune system deficiencies and coagulation disorders.

The company operates through a fully integrated business model from the collection of plasma in its own centers in the United States and Hungary to fractionation and production in its manufacturing facilities located in Italy, Hungary and the United States.

Headquartered in Castelvecchio Pascoli (Italy), Kedrion has over 2,500 employees and a commercial presence in approximately 100 countries worldwide. Kedrion places a high value on the welfare of those who benefit from its products, as well as on the people and the communities it serves.

Additional information about Kedrion can be found at kedrion.com.

Disclaimer

This document contains forward-looking statements on overall economic development as well as on the business and assets position of Kedrion S.p.A. and its subsidiaries. These statements are based on current plans, estimates, forecasts and expectations of the company and are thus subject to risks and elements of uncertainty that could result in significant deviation of actual developments from expected developments. The forward-looking statements are only valid at the time of publication. Kedrion does not intend to update the forward-looking statements and assumes no obligation to do so.

For more information please contact: investor@kedrion.com

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