

**LAUNCH OF THE INDUSTRIAL PARTNERSHIP IN THE PHARMA BUSINESS
BETWEEN ALFA WASSERMANN AND SIGMA-TAU:
SETTING UP A LEADING ITALIAN PHARMACEUTICAL GROUP**

Bologna/Pomezia, March 5, 2015 – Alfa Wassermann and Sigma-Tau, two of the most important Italian pharmaceutical Groups, with strong international presence, signed an agreement to create a new company where each of them will contribute its pharmaceutical business.

This industrial partnership will not include Sigma-Tau rare disease business and some financial stakes owned in the international pharma and rare disease businesses that will continue to be held by the Cavazza family.

The majority shareholding (75%) of the new company will be held by the Golinelli family. Some members of Cavazza family will hold a 20% stake while Intesa Sanpaolo, former shareholder of Sigma-Tau, will retain its current 5% stake.

This transaction creates a new leading Group in the Italian pharmaceutical market; the Group will be positioned among the top five players in the pharmaceutical sector, both in terms of prescription and OTC products. Outside of Italy, the new Group will operate directly in 18 countries, among which USA, China, Russia and several European countries. The initial turnover will be over 900 million Euro with promising growth prospects and a staff of about 2,800 employees, of which about 1,840 operating in Italy and 960 abroad. The operational headquarters in Italy will be based in: Bologna, Milan, Pomezia, Alanno and Sermoneta. The manufacturing sites employing the most advanced technologies are located in Pomezia, Alanno and Sermoneta.

With reference to therapeutic areas, the Group will hold a leading position in Orthopedics-Rheumatology, Cardio-Metabolic, Diabetology and Gastroenterology in addition to significant positions in the Vascular and Gynecology areas.

The size of the new Group will enable important investments in research & development, which has always represented a cornerstone for both Alfa Wassermann and Sigma-Tau with the target of a sustainable level of innovation and development of the product portfolio.

"This project represents a rare example in the pharmaceutical industry: two important Italian firms joining forces with an act of faith in the potential of their Country to compete better at global level.", said Stefano Golinelli, CEO of Alfa Wassermann. *"By putting together the heritage based on people, products and expertise, which is part of our history, we'll reinforce our presence in the domestic market and strengthen our presence in other important countries, setting the ground for further development."*



"This transaction confirms the ability of two important pharmaceutical players, such as Sigma-Tau and Alfa Wassermann, to keep up with the times, creating the best conditions for future growth leveraging on the values that characterized both companies since their establishment", added Andrea Montevecchi, CEO of Sigma-Tau. "In a competitive environment every day more complex for the pharmaceutical industry, we believe it's essential to grow in size to face future challenges focusing on R&D investments, which are the back bone of our business."

"The transaction announced today with its great industrial and strategic value, is a further confirmation of the support that Intesa Sanpaolo gives, also as a shareholder, to the best industrial firms in our Country", commented Gaetano Miccichè, General Manager of Intesa Sanpaolo and CEO of Banca Imi. "In projects aiming at strengthening the growth potential and the international competitiveness of our industrial system we are, therefore, always ready to make available our know-how, networks and products."

The deal will close by the end of April, 2015.

Alfa Wassermann was advised by Chiomenti Studio Legale for the legal aspects and by Artemio Giovanni Guareschi for tax matters.

Four Partners Advisory SIM S.p.A. and Gianni, Origoni, Grippo, Cappelli & Partner served respectively as financial advisor and legal advisor to Sigma-Tau.

For further information

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