

For Immediate Release
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PRESS RELEASE

Dipharma Francis S.r.l. announces changes in the leadership positions

Milan, Italy – Dipharma Francis S.r.l., (Dipharma), a leading European manufacturer of Active Pharmaceutical Ingredients, announced today a series of changes in the leadership positions following the retirement of Mrs. Barbara Geinoz-Biazzi, Chairman.

After 4 decades serving on the Board of Directors, Mrs. Barbara Geinoz-Biazzi, daughter of the founder and Chairman since 2012, decided to retire at the age of 79.

"It is a great feeling to see a company like Dipharma evolve the way it has – said Mrs. Geinoz-Biazzi – and I have confidence that the new Board of Directors and all the team will take Dipharma to new heights."

Dipharma expresses its most sincere thanks to Mrs. Geinoz-Biazzi for her unconditional support over the years and wishes her the very best in her retirement.

Mr. Marc-Olivier Geinoz, CEO of the company since 2005 and principal shareholder, has been nominated to succeed her in the role of Chairman, effective today, and 2 new members are joining the Board of Directors: Mr. Marco Magnani, Economist and Writer, and Mr. Roger Laforce, Senior CDMO industry expert.

Furthermore, Mr. Jorge Nogueira, non-Executive Director since 2004, has been appointed new CEO of Dipharma Francis Srl, effective as of September 1st, 2019.

Mr. Nogueira commented: *"I have been witnessing a significant development in Dipharma's performance over the last few years and I am truly delighted to join the team to continue to build together the leading position we all envision for the company. We have unique technologies and the competence and the undivided determination to get there along with the full engagement from everyone onboard, which is a critical competitive advantage. I am really looking forward to this exciting opportunity and am absolutely confident on the bright future we will develop for our company."*

There will be a transition period between September 1st, 2019 and December 31st, 2019 during which Messrs. Nogueira and Geinoz will act as co-CEOs and, from January 1st, 2020, Mr. Nogueira will be the sole CEO at the head of the company.

"I am fortunate to have served Dipharma for all these years and to have led its transformation. – said Marc-Olivier Geinoz – On this journey, I was accompanied by a great team and it was a privilege to work with all of them. Now, I am excited to move to a new role which will allow me to better balance my involvement with the various companies that are part of the family group."

He added: *"I have known Jorge for 15 years and am very pleased that he accepted to be appointed as CEO for Dipharma. He is bringing a lot of experience in building international growth, outstanding leadership, and a set of values that make him a perfect fit for Dipharma."*

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Consequent to these changes, and effective as of August 30th, 2019, the Board of Directors is now composed of:

- Marc-Olivier Geinoz, Chairman
- Jorge Nogueira, CEO
- Roger Laforce, non-Executive Director
- Marco Magnani, non-Executive Director
- Enrico Polastro, non-Executive Director

Marc-Olivier Geinoz, MBA, CEO of Dipharma Francis S.r.l. since 2005. Chairman of Socorex Holding S.A. and Board member of several companies belonging to it.

Jorge Nogueira, Chemist and Chemical Engineer with extensive experience in the global performance Chemicals and Pharmaceutical industries. Senior leadership positions with businesses in Europe, Asia, North and South America.

Roger Laforce, PhD in Life Sciences, ETH Zurich, more than 30 years of experience in fine Chemicals and Pharmaceuticals as Senior Sales Director at Helsinn, General Manager at FIS, CEO at Zach System, and founder of Laforce Business Solutions.

Marco Magnani, Economist, professor at Harvard Kennedy School and Luiss, former investment banker at JP Morgan in New York and Mediobanca in Milano.

Enrico Polastro, PhD and MBA, member of Dipharma Francis S.r.l. Board of Directors since 1997. Extensive experience in the Chemical and Pharmaceutical industry through his career as senior management consultant with an international firm.

About the Dipharma Francis group

With revenues exceeding €120 million, Dipharma is one of the leading family-owned manufacturers of Active Pharmaceutical Ingredients, with commercial offices in Italy, U.S.A. and China. Its fully-equipped R&D Centers, located in the U.S.A. and in Italy, develop innovative chemical processes and crystalline forms for the most renowned pharmaceutical companies worldwide, and have originated in more than 240 patents or patent applications and more than 1200 scientific papers. Its manufacturing sites have been successfully inspected by the major health authorities since 1970. They are equipped to supply from laboratory to industrial quantities, whilst complying fully with the most stringent quality standards.

For more information:

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