



PRESS RELEASE

PIERREL DROPS OUT OF THE CONSOB GREY LIST

Capua (CE), 4 November 2021 – Pierrel S.p.A. (Ticker: PRL), global provider of the pharmaceutical industry announces that, with a provision of 3 November 2021, the National Commission for Companies and the Stock Exchange (*Commissione Nazionale per le Società e la Borsa*) has ordered the revocation of the Company's obligation, pursuant to art. 114 paragraph 5 of Legislative Decree no. 58/98, as subsequently amended and supplemented, to the communication to the market, at the time of the publication of the annual and half-yearly financial reports and interim management reports, specific additional information relating to the Company and the Pierrel Group. This provision, which determines the exit of the Company from the so-called "grey list", follows that of 23 May 2019 with which the Commission, in cancelling the monthly disclosure obligations of the Company set in July 2012, had ordered the Company to be subject to the publication of specific information related, among other, to the net financial position of the Company and the Pierrel Group, the overdue debt positions of the Company and the Pierrel Group and the relationships with related parties of the Company and the Pierrel Group (for further information, see the press release published by the Company on 23 May 2019 and available on the Company's website at www.pierrelgroup.com, Press/Press Releases section).

Since the approval, on a voluntary basis, of the interim management report of the Pierrel Group at 30 September 2021, therefore, the Company and the Pierrel Group are no longer subject to any additional disclosure obligations pursuant to art. 114 of Legislative Decree no. 58/98.

Fulvio Citaredo, CEO of the Pierrel Group comments: *"The provision ordered by Consob represents further confirmation of the now consolidated recovery of the Company and the Pierrel Group which, to date, present a completely different economic and financial situation with respect to the one which had led to the inclusion of the Company in the so-called "black list" back in 2012. The fact that also Consob has certified this important change provides further enthusiasm and commitment to the management of the Pierrel Group and to the whole company in continuing with the company's growth and consolidation program."*

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Pierrel S.p.A. specialises in the pharmaceutical production (Contract Manufacturing Division) and the development, registration and licensing of new drugs and medical devices (Pharma Division). Pierrel Group is listed on the MTA exchange which is organised and managed by Borsa Italiana and boasts over 70 years' experience in the pharmaceutical sector, being one of Europe's leading producers of local and dental anaesthetics.

Pierrel also has a production unit in Capua, close to Naples, Italy, that has been authorised by the European Medicines Agency (EMA) and the Food and Drug Administration (FDA) for the aseptic production of injectable medicines.

The subsidiary Pierrel Pharma S.r.l. has registered and distributes the Orabloc® dental anaesthetic in Canada, US, Russia and Europe. The registered office of Pierrel S.p.A. is in Capua (CE), Italy.



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