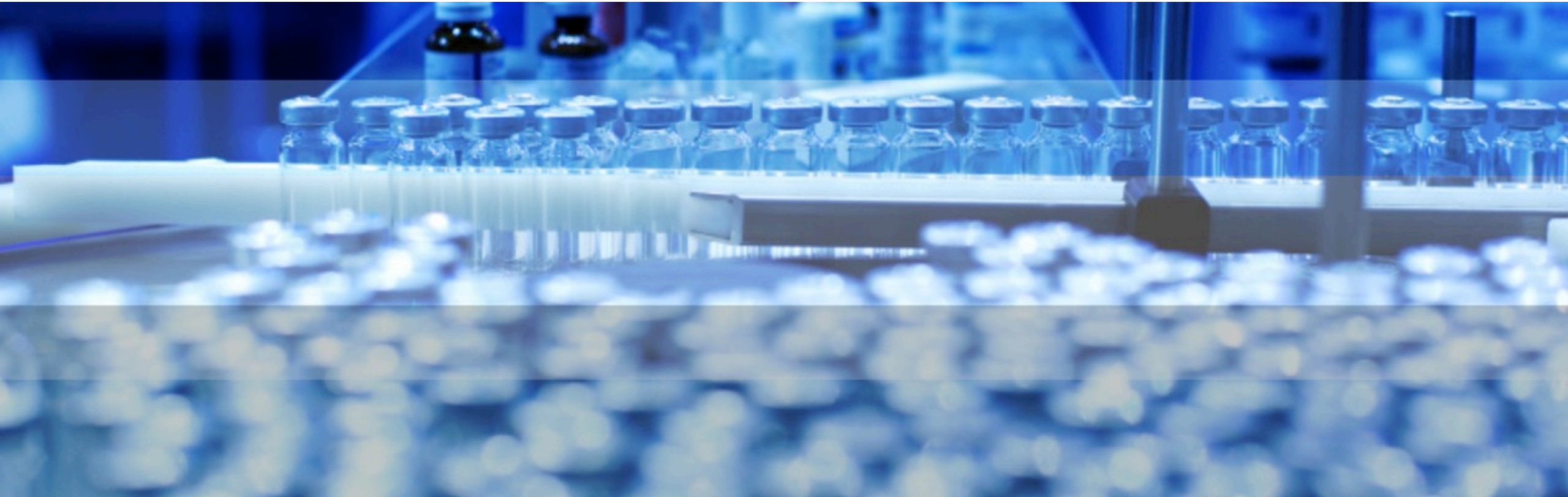




# Pierrel Group



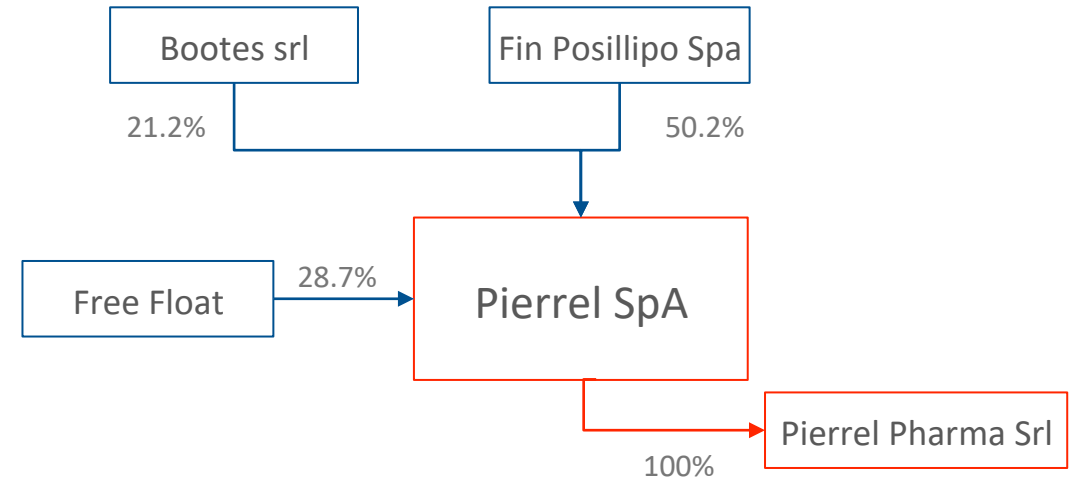
Pierrel is a global player in the pharmaceutical industry, with more than 70 years of experience in the oral care sector and listed on the Euronext Milan of Borsa Italiana.

The production plant received the first authorizations from the European Medicines Agency (EMA) in 1989 and that of the Food and Drug Administration (FDA) in 2009 for the aseptic production of drugs for injectable use.

Over the years, the core of our business has focused on the registration and marketing of dental anesthetics under the Pierrel brand; among them Orabloc, registered in the major international markets (including USA, Canada, Italy, Russia, Poland, Serbia, France, UK, Germany, Kosovo, Austria, Sudan, Taiwan and Indonesia).

Today, thanks to FDA approval, we have a significant market share in the USA and we have many registrations all over the world. Our specialization in the dental sector also extends to the research, development and distribution of medical devices

GROUP STRUCTURE



PIERREL S.P.A. CORPORATE GOVERNANCE

**BOARD**

Raffaele Petrone  
Rosario Bifulco  
Fulvio Citaredo  
Maria Paola Bifulco  
Fernanda Petrone  
Alessandra Piccinino  
Mauro Fierro

CHAIRMAN  
VICE CHAIRMAN  
CEO  
DIRECTOR  
DIRECTOR  
DIRECTOR  
DIRECTOR

**AUDIT COMMITTEE**

Paolo Nagar  
Monica Valentino  
Fabio Rossi  
Mena Menzione  
Antonello Scimieri

CHAIRMAN  
AUDITOR  
AUDITOR  
SUBSTITUTE AUDITOR  
SUBSTITUTE AUDITOR

**AUDIT COMPANY**

Pricewaterhouse Coopers Spa

Research



Manufacturing & CMO



Development



Sale

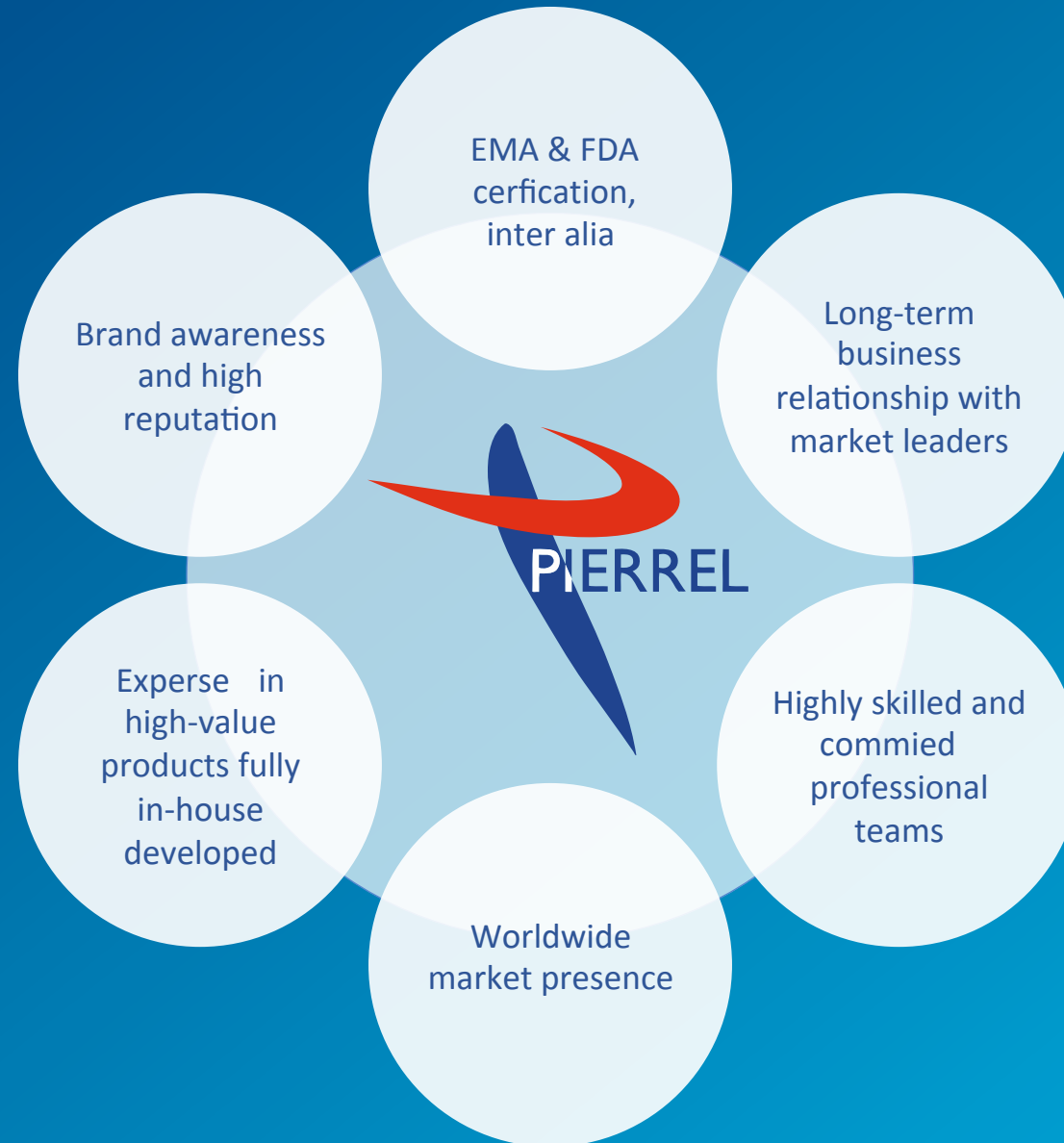
to Dealers



Dental professionals



A perfect mix between manufacturing experience and pharma know-how on registration, marketing and sale



## CONTRACT MANUFACTURING

### Descripon

- Established in 2005, the Company leverages on excellent technical skills in drugs manufacturing
- High-quality dental cartridges manufacturer for top customers
- Manufacturing plant in Italy (*20km from Naples*)

### Key Services

- Complete contract manufacturing services with primary and secondary packaged material, analytical control and product release.

### Selected clients

- Most important company in the dental industry

## PHARMA

- Established in 2010, Pierrel Pharma registers and markets Pierrel and Orabloc branded dental anaesthetics, as well as develops innovative medical devices and drugs
- Pierrel Pharma is the Pierrel branded products' owner and exclusive distributor.

- Marketing, sales, distribution.
- Development and registration of new molecules, drugs and medical devices for dental application.
- Clinical research and clinical trials.

- Italian and international most important dealers

## Background of Industry

Local anesthetics are commonly used in dental practice. Today's availability of a variety of local anesthetic agents enables dentists to select an anesthetic with specific properties, such as time of onset and duration, hemostatic control, and degree of cardiac side effects.

The anesthetic agents available for dental use are: articaine, lidocaine, mepivacaine, prilocaine and bupivacaine.

Articaine is the market leader in Europe (East & West), Russia, CIS countries. Articaine and lidocaine share the market equally in the USA. Lidocaine is the market leader in emerging markets.

**The largest dental anesthetic market is North America (USA and Canada),** valued at around 300m doses on a yearly basis.

In the USA the use of lidocaine exceeds that of articaine because:

- 1) articaine was introduced in the USA in 2000 (lidocaine in 1970)
- 2) articaine is more expensive than lidocaine (more than 50%)

It is estimated that the use of local anesthetics worldwide is more than 900m yearly doses and articaine accounting for 35% of the total market

### Worldwide consumption of dental anesthetic:

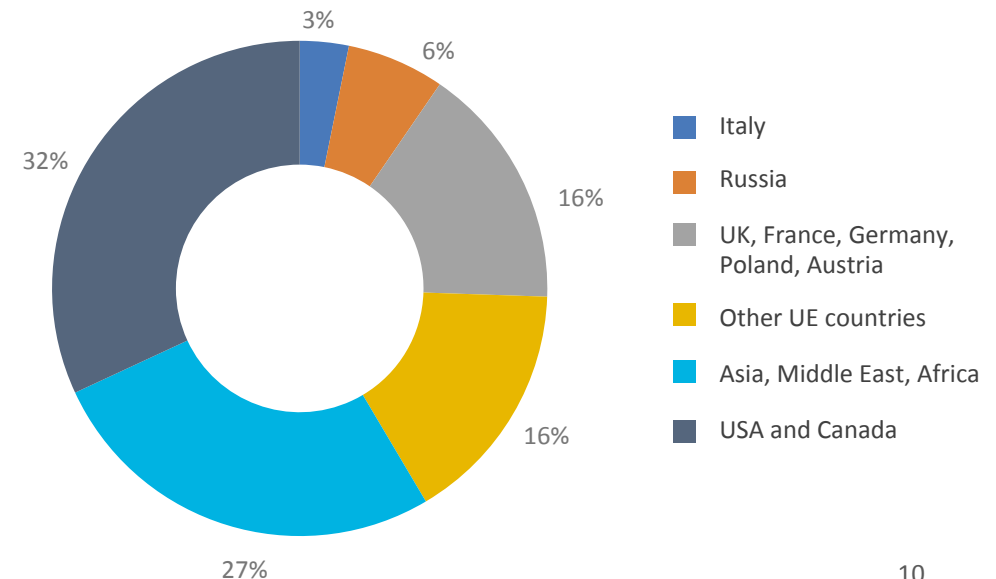
- About 1 bn cartridges per year amounting to around \$ 450m/year
- More than a quarter of which consumed in the USA accounting for \$ 150m/year
- Growth rate: 2%-3% per year

Source: Pierrel

## Market Players

- The main players in the dental anesthetic market are the following:
  - Septodont (France)
  - Pierrel (Italy)
  - 3M Espe (Germany)
  - Sanofi Aventis (France)
  - Inibsa (Spain)
  - DFL (Brazil)
- Septodont, Pierrel and Inibsa are the only ones that rely on a global presence and are active with their brands and through private label agreements
- Pierrel accounts for 10% of the global market, in terms of production capacity. Septodont accounts for 60% while the other players account for 30%

GLOBAL MARKET SHARE OF DENTAL ANESTHETICS





- Warehouse
- Labs
- Production

**Manufacturing Site authorized by AIFA, EMA, FDA**

**40,000 sqm available;  
11,000 sqm built of which  
6,000 sqm dedicated to the production**



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