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Biofarma Group announces CEO transition

Milan, Italy – 3rd June 2024 – Biofarma S.r.l. (“*Biofarma Group*”), the largest global CDMO solely focused on nutraceuticals, controlled by Ardian together with the Scarpa and the Luhadia families, announces that CEO Gianfranco Nazzi has decided to step down from his position to pursue other professional opportunities.

Over the last couple of years, the company has seen significant growth, including the transformational acquisition of US Pharmalab, which allowed the Group to significantly strengthen in the US market, thus transforming from a European to a global leader. Gianfranco Nazzi's contribution has been instrumental in steering Biofarma through a transformative period, and the Board expresses its deep gratitude for his contributions.

Germano Scarpa, founder of Biofarma and Chairman of the Board, will lead the company until a new CEO is appointed by the Board of Directors. Scarpa brings over 30 years of experience in the sector and a deep understanding of the company's mission and values. The company will continue to focus on its growth plan, with significant investments planned to expand its technological portfolio and enhance service quality for clients.

"We are grateful for Gianfranco's dedication and contribution, which positions Biofarma well for continued success. We remain fully committed to supporting the Group and are optimistic about our ambition to create the global leader in the field." said Giacomo Forti, Director at Ardian.

Gianfranco Nazzi also shared his thoughts on the transition: "It has been an honor to lead Biofarma and work with such a talented team. I am proud of what we have accomplished together and I am confident that Biofarma will continue to thrive."

www.biofarmagroup.it

Forward Looking Statements

This press release may include “forward-looking statements” within the meaning of the securities laws of applicable jurisdictions. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this press release, including, without limitation, those regarding the Biofarma Group's intentions, beliefs or current expectations concerning, among other things, its strategy, plans, objectives, prospects, growth, goals and targets. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “anticipate,” “believe,” “continue,” “ongoing,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “target,” “seek” or, in each case, their negative, or other variations or comparable terminology. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future.