

PROCEDURES FOR EXERCISE

FINE FOODS & PHARMACEUTICALS N.T.M. S.p.A. WARRANTS

Verdellino (BG), 2 March 2020

Fine Foods & Pharmaceuticals N.T.M. S.p.A. ("**Fine Foods**" or the "**Company**") announces that, pursuant to the "Fine Foods N.T.M. S.p.A. Warrants Regulation" (the "Regulation"), starting from 3 March 2020 the holders of the warrants can request the related exercise. Being the Average Monthly Price of February 2020 equal to Euro 12.084 (source Bloomberg, average monthly price calculated as the arithmetic average of the official prices, volume-weighted, of the Fine Foods ordinary shares traded on the AIM Italia market of Italian Stock Exchange on stock exchange days in February 2020), being the strike price of Euro 9.50 and the subscription price of the conversion shares equal to Euro 0.1, the exercise ratio of the Fine Foods N.T.M. S.p.A. Warrants (for brevity "Fine Foods Warrants", ISIN code IT0005215337, alphanumeric code WFF and description "Warr Fine Foods & Pharmaceuticals Ntm") for the month of March 2020 is equal to 0.2156.

Please note that, in compliance with the provisions of art. 19 of Regulation (EU) n. 596/2014, the exercise of the Warrants is suspended, for the Relevant Persons, during the 30 (thirty) days preceding the publication of those economic-financial periodical data which the Company has an obligation to disclose under the rules of the trading venue of its own shares or under the applicable law ("*Black out period*"). In particular, the meeting of the Board of Directors for the approval of the draft financial statements as of December 31, 2019 will be held on March 31, 2020, therefore, up to that date, until the date of disclosure of information relating to financial data, warrants may not be exercised by the Relevant Persons.

Fine Foods also informs that during the month of February 2020 were received exercise requests for a total of n. 1,201,906 warrants. As a result, the Company issued n. 262,611 ordinary shares, for a total value of Euro 26,261.1, pursuant to the Warrants Regulations.

Following the exercise of the Fine Foods warrants, the new share capital of Fine Foods NTM S.p.A. is equal to € 22.590.304,00, divided into no. 18,705,540 ordinary shares, no. 1,200,000 unlisted redeemable shares, no. 3,500,000 unlisted shares with multiple vote and no. 50,000 unlisted special shares, all with no nominal value.

Finally, it should be remembered that, at the date of this press release, the deadline of the Fine Foods Warrants is 1 October, 2023 and the threshold price for exercising the Warrants is Euro 13.00.

For more information, refer to the Fine Foods Warrant Regulation (formerly "WARRANT INNOVA ITALY 1 S.P.A. ") available on the company's website, at www.finefoods.it, in the section *Investor Relations / IPO*.

This press release is available on the Fine Foods website www.finefoods.it, in the *Investor relations/ Press Releases* section.

Fine Foods & Pharmaceuticals N.T.M. S.p.A., founded in 1984, is the leading independent Italian company in the sector of CDMOs (contract development and manufacturing organization) of solid oral forms for the pharmaceutical and nutraceutical industries. The company is recognised on the market for its high-quality products and has long-term relationships with most of its customers (more than one hundred). It has more than 600 employees and has generated revenues for about 140 million euros with over 60 per cent of its sales volumes abroad in 2018.

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