For all these years, you have been at our side and here we are now, together, at an important yet by no means final milestone, on a path that has taken us, one letter after another, through the story and history of Zambon.

We have come to NOW, where our community of business is steeped in the present and where the present inevitably leads to CHANGE. Our strength and force derive not only from our PASSION FOR ALL THAT IS NEW, looking towards a future focused on continuous renewal. The moment for ACTION, after all, is right NOW.

To cast our gaze so far over the years we have "stood on the shoulders of giants", those "towering", unattainable names and true legends of our times – Gandhi, Martin Luther King, Mother Teresa of Calcutta – whom we have recognised as icons and whose SOLID REFERENCE VALUES GIVE US INSPIRATION.

Thanks as well to Andy Warhol's work, telling the story of contemporaneity with important names from the world of science, we just knew that we had to LET OTHERS READ AND UNDERSTAND US FOR WHAT WE ARE, respecting those deeply underlying values that form our identity.

VALUE REPORT

4ambon

Through this study into ourselves and our identity, WE TRACED BACK TO OUR ORIGINS, discovering the paths that have brought us to the here and now, helping us to build a VALID SIGNIFICANT BRIDGE BETWEEN THE PAST AND THE PRESENT, rather as if one could not exist and evolve without the other, a matrix for evolution and development.

TO BUILD OURSELVES A FUTURE, WE NEED TO KNOW WHO WE WERE, WHO WE ARE. It is then indispensable to have values to believe in, to live and fight for; becoming involved and inspired by messages of value we manage to TRANSLATE ETHICS INTO TANGIBLE ACTIONS, inserting them into our daily lives, like a compass and guide leading us towards "goodness".

All this sees us faced WITH OUR INDIVI-DUAL AND COLLECTIVE RESPON-SIBILITIES, making us reflect on the consequences our actions have on others.

The vision of the ETHICS OF RESPON-SIBILITY is vital in our everyday organisational experience.

We discover who we are through the eyes of others – friends, colleagues, clients, suppliers: they show us who we are, in the conviction that TAKING CARE OF OTHERS, implies, first and foremost, an investment in ourselves. A series of experiences and a learning curve.

ORGANISATIONAL EXPERIENCE in the company is first and foremost RELATING FOR OTHERS. Others are a projection of ourselves, the mirror in which we see and recognise ourselves.

THIS YEAR'S PROPOSAL IS THERE-FORE THE MIRROR, A "SYMBOL"

THAT REORDERS, that cancels distances, a framework bringing subject and object closer, constructing a reworked image of the self. IT UNITES THE DIFFERENT, SEPARATE PARTS and allows us to look more clearly at the world and see ourselves as others see us.

We will always look different, infinite in a mirror, in the refraction of an image that gives back an often more hidden, less ostentatious part of us. Looking in the mirror, glimpsing in what we see an image of what we are and what we want to be: PLAYERS OF OUR TIME, a time of change in which we are CALLED ON TO BE RESPONSIBLE FOR OURSELVES, but also all our colleagues, male and female.

The six-year journey that we have made together, now comes to an end SO YOU CAN START YOUR OWN: NOW YOU ARE THE REAL PLAYER OF THE PROJECT FOR CHANGE. Look

within yourself, find and explore your identity to discover the future, find your way of changing and facing today. Here we are at the end of a journey, without, however, having reached our point of arrival. This is, rather, a NEW START, that affects each of us, at the SERVICE OF OTHERS, of humanity, EACH WITH OUR OWN ROLE, and skills, with our own responsibility and talent to cultivate and put at our own and others' disposal.

IT TAKES COURAGE AND EFFORT to secure a tomorrow filled with satisfaction.

And this reveals the real meaning of this, the last letter in the name Zambon: N=NOW, IT'S UP TO YOU!

Good luck on this new journey towards your mission, your own contribution to improving things and LEAVING A MARK OF YOUR INDIVIDUAL AND COLLECTIVE PASSING.

LET'S START RIGHT NOW, let's make it soon, **NOW IS TODAY!**

Elma Za

Elena Zambon

The path that we set out on five years ago continues, traversing the most significant stages in our itinerant Museum.

THE LETTER Z – HISTORY

the first letter in Zambon, namely the story of 108 years of business that we have told also thanks to the life of GANDHI, an example to all of us of HUMILITY, the fundamental requisite for curiosity and knowing how to LISTEN in order to create a story.

THE LETTER A – AUTHORS

all those people who, with their work and commitment, played and continue to play a part in the growth of this business. Our guide is the figure of MARTIN LUTHER KING, a symbol of the INTEGRATION OF DIVERSITY enabling us to live together in constructive harmony.

the letter M – MAKE

creating quality that, like our values, finds its true expression in small, everyday gestures. MOTHER TERESA is the illuminating example that inspires our daily life and how to CREATE OUALITY.

THE LETTER B - BRAND

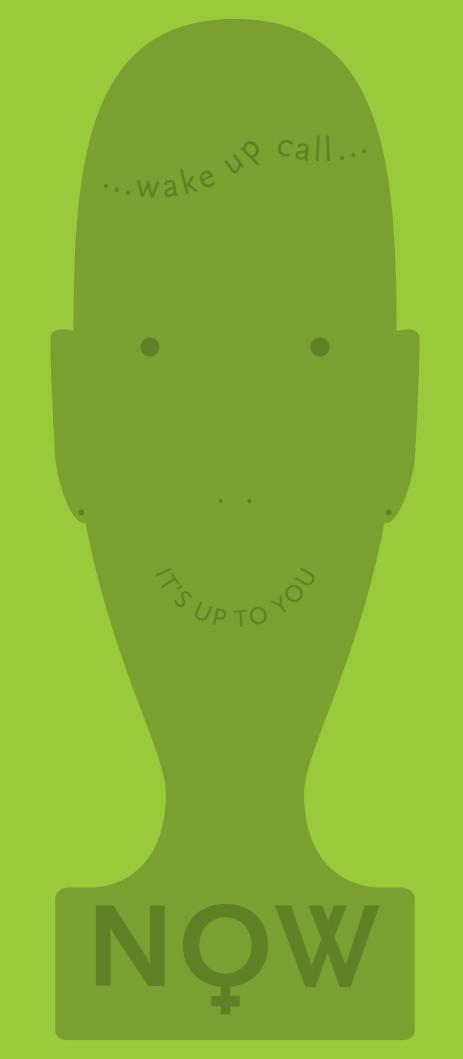
the heart of our way of being and communicating. Through our brand we speak of ourselves, we say who we are, what we believe in and what we do. On this journey we have chosen to be "inspired" by the works of one of the greatest communicators of our century, ANDY WARHOL, who thanks to his so very modern, contemporary way of COMMUNICATING reality, is a role model on how to be ourselves.

THE LETTER Q - OPPORTUNITY

for Zambon this means innovation, OPENING, MULTIDISCIPLI-NARITY, cooperation, progress, and scientific research. In this complicated challenge to scientific progress, we elected to be guided by not just one person, but MANY SCIENTISTS AND INVENTORS from the world of chemistry and medicine as well as different sectors who have defined fundamental stages in human knowledge with their inventions.

THE LETTER N - NOW

The start of a new path that must begin with you. NOW is synonymous with CONTEMPORANEITY, with OPENNESS TO NEW THINGS AND CONTINUOUS RENEWAL: our today is the result of the solid roots of this centuries-old story, the lifeblood of our present life, preparing to boldly tackle the challenges of tomorrow. THE PERSON WE'VE CHOSEN THIS YEAR HAS AN IMPORTANT NAME. YOURS.





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Fondazione

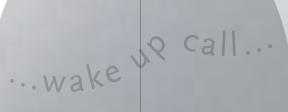


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page 30



page 04



page 10





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COMPARING BUSINESS

PHARMACEUTICAL BUSINESS

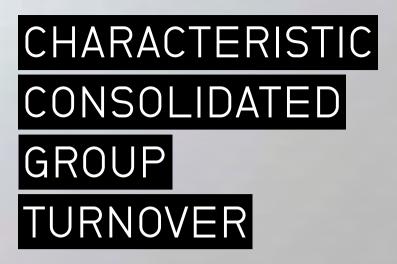




CHEMICAL BUSINESS









TOTAL NET REVENUES (in millions of €)

542
545
562
550
563

0
0
0
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0
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EBITDA: **€69m** Equity: **€436m** Net financial position: **€72m**



COLLABORATORS AROUND THE WORLD

2,628

OF WHOM IN ITALY

923

183

INNOVATION + MEDICAL SCIENCE

295

GENERAL & ADMINISTRATION

* TOTAL NUMBER OF EMPLOYEES FOR THE COMPANIES IN THE GROUP

LOOKING AFTER PEOPLE MEANS CARING ABOUT QUALITY

47% WOMEN

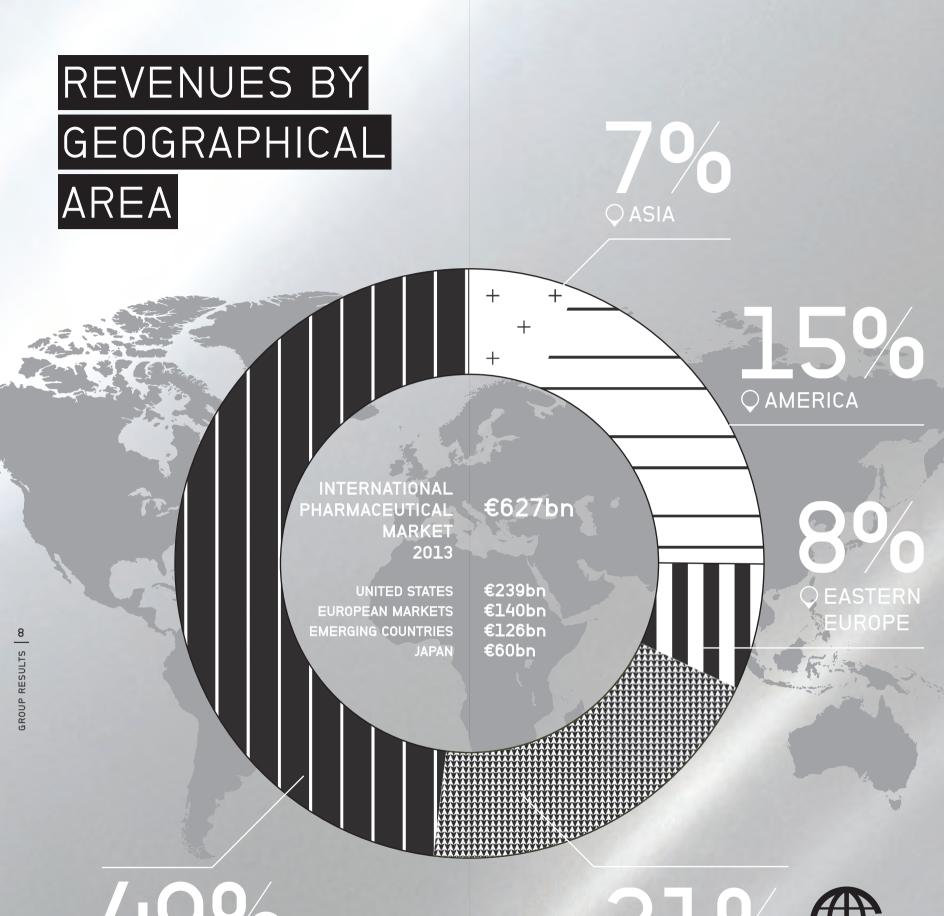
53% COLLABORATORS WITH DEGREES

34% COLLABORATORS WITH HIGH-SCHOOL DIPLOMAS

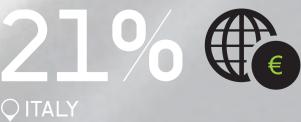
883

TECHNOLOGICAL MANUFACTURING

EFFECTIVE MARKETING & SALES



49% © EUROPE



PHARMACEUTICAL BUSINESS

ZAMBON'S VALUES FOR OFFERING PRODUCTS, SERVICES AND SOLUTIONS FOR BREATHING WELL AND LIVING WELL

2,083

PHARMACEUTICAL BUSINESS

BY AREAS OF COMPETENCE

Innovation & Medical Science	126
Technological Manufacturing	507
Effective Mark <mark>etin</mark> g & Sales	1,252
General & Administration	198





sales and services]

€477m

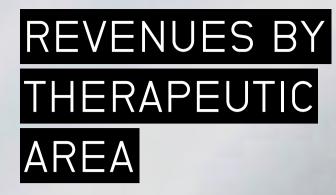
NET PRODUCT SALES BY GEOGRAPHICAL AREA

Italy	2E ⁻	24%
Spain		16%
France		13%
Brazil		9%
Russia		9%
Belgium		5%
China 🦰	<u>**</u>	4%
Switzerland	_	3%
Netherlands		3%
Colombia		2%
Portugal		2%
Indonesia		1%

OTHER COUNTRIES

Licensees, distributors, and production for third parties contribute 9%

Europa		70%
America	-	12%
Easter Europe	_	11%
Asia	-	7%



15%

Spidifen Spididol

17% GASTRO & OTHERS

MAIN PRODUCTS INCLUDE Codex Ursachol

21% WOMEN'S HEALTH CARE

MAIN PRODUCTS INCLUDE Monuril Monurelle Prefolic Reales price per package is £ 3.24

THE DEVELOPMENT STRATEGY FOCUSES ON SPECIALITIES AND RARE DISEASES. THE DESIRE TO INVEST IN THIS LATTER SECTOR LED TO THE ACOUISITION IN JUNE 2013 OF THE BRITISH COMPANY PROFILE PHARMA: WE THEREFORE ALSO INTEND TO TRANSFER THE 108 YEARS OF EXPERIENCE WE HAVE ACOUIRED IN RESPIRATORY AREAS TO RARE DISEASES, AND IN PARTICULAR TO THE TREATMENT OF CYSTIC FIBROSIS.

47% RESPIRATORY

MAIN PRODUCTS INCLUDE Fluimucil Rinofluimucil Seki–Flutox Panotile Anauran

R&D OPEN INNOVATION

DEVELOPMENT OF SPECIALIST INNOVATIVE RESPIRATORY AND NEUROLOGICAL PRODUCTS FOR SEVERE CHRONIC AND RARE DISEASES



Projects currently under way

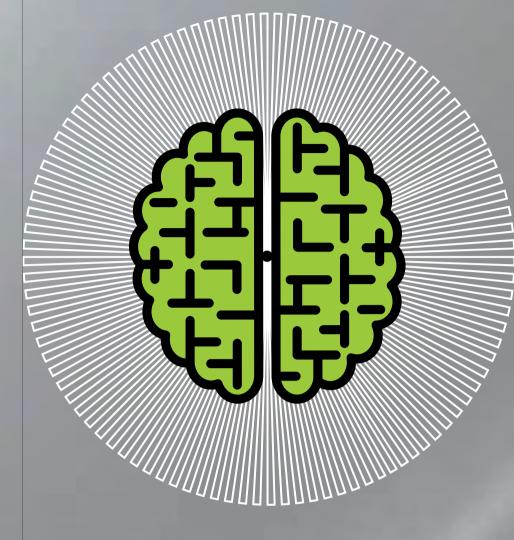


New projects in the pipeline

Projects evaluated



Partnerships with Research Centres in Europe



We forecast an investment of over € 154m over a five-year period following our decision to dedicate ourselves to new therapeutic sectors - the CENTRAL NERVOUS SYSTEM, through the acquisition of Safinamide, a molecule for the treatment of Parkinson's disease, as well as RARE DISEASES.

LICENSING & BUSINESS DEVELOPMENT

ACQUISITION AND INTEGRATION OF PROFILE PHARMA LTD FROM PHILIPS UK

PROFILE PHARMA is a specialist pharmaceutical company operating in the Orphan Diseases sector, pathologies that affect a limited number of patients. Profile Pharma works in particular in the sector of Cystic Fibrosis, a rare genetic disease affecting various organs in the human body and especially the lungs. Profile Pharma has developed and markets Promixin-Tadim, an antibiotic for treating infections caused by Pseudomonas Aeruginosa. Promixin-Tadim has been registered in 17 countries and geographical expansion is forecast that will take this treatment worldwide.

TWO PRODUCTS THAT HELP IN THE TREATMENT OF CYSTIC FIBROSIS: LICENCE AGREEMENT SIGNED

NEBIAL is a saline solution containing hyaluronic acid, used as an expectorant. ADEK is a combined multivitamin registered as a "Food for Special Medical Purposes" that helps patients with Cystic Fibrosis absorb vitamins A, D, E, and K.

DISTRIBUTORS

17 million units have been shifted, an increase of almost 20% on the previous year. The range of products has been expanded and sales have been consolidated in countries in Eastern Europe, North America, the Far East, and the LATAM area. The following areas have also been added this year:

- · ALBANIA
- EGYPT
- · LIBYA
- YEMEN
- JORDAN

INDUSTRIAL BUSINESS OPERATION

With its €40m investment, Vicenza confirms its commitment to our production and quality development programme, maintaining and further enhancing a highly competitive edge. It hosts more than 2,000 stakeholders each year in its bid to promote training, information, and education. A VITAL NEW SCIENTIFIC HUB FOR THE PROMOTION OF DIALOGUE BETWEEN UNIVERSITIES, THE WORLD OF RESEARCH, AND INDUSTRY. THE ARCHITECTURE OF OUR VAST HEALTH & OUALITY FACTORY COMPLEMENTS OUR HISTORIC PLANT AND REFORMULATES THE IDEA OF WORKPLACE AND OUR RELATIONSHIP WITH OUR COLLABORATORS, VISITORS, AND GUESTS.

43,000 M² WITH A 24-METRE HIGH FRONT DRAFTED BY THE ITALIAN ARCHITECT AND DESIGNER MICHELE DE LUCCHI.

THE COMPETITIVE EDGE THAT MAKES OUR HEALTH & QUALITY FACTORY THAT MUCH BETTER THAN THE REST DERIVES FROM OUR TECHNOLOGICAL INNOVATION, WITH ONE OF THE MOST ADVANCED STATE-OF-THE-ART FREEZE-DRYING PLANTS IN EUROPE.

Health&Ouality Factory a tangible expression of our values:

SOLIDITY = VOLUME AND SIZE TRANSPARENCY = OUR WORK ETHIC AGILITY = THE BREATH OF LIGHTNESS GROWTH = OUR SCALE OF VALUES

Health & Quality Factory

Qualità per la salute

"WE NEED TO RETHINK OUR PRODUCTION PLANTS AS PLACES OF QUALITY AND KNOWLEDGE, ENHANCING THE HUMAN SIDE OF BUSINESS".

Elena Zambon

INDUSTRIAL BUSINESS OPERATION

CADEMPINO SWITZERLAND

61 MILLION UNITS PRODUCED



MILLION UNITS PRODUCED FOR THIRD 15 PARTIES AND GENERIC MANUFACTU-

97% SUPPLY PERFORMANCE

192 **PRODUCTION COLLABORATORS**

RERS OF CARBAPENEMS

FROM MONOCI IENT TO

MULTICLIENT

SUCCESSFULLY PASSED GENERAL REVIEW FDA INSPECTION WCM (World Class Manufacturing) project initiated to create the Zambon Production System, a programme for continual improvement.

OUR PLANTS AROUND THE WORLD PRODUCE FOR LOCAL MARKETS

BRAZIL



- 7.8 MILLION PIECES PRODUCED
- 23 PRODUCTION COLLABORATORS

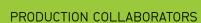
SUCCESSFULLY PASSED 2 ANVISA AUDITS

HAIKOU CHINA





MILLION UNITS PRODUCED 80



OUR HIGHLY SPECIALISED PRODUCTION - CARBAPENEM-BASED PRODUCTS -**CONTINUES WITH** SUPERLATIVE PRODUCTION AND QUALITY LEVELS.

VICENZA ITALY

49	MILLION UNITS PRODUCED
200	SKUS DEMONSTRATE THE SITE'S EXTRAORDINARY COMPLEXITY
370	MILLION TABLETS AND CAPSULES PRODUCED
80%	OF WHICH EXPORTED
90%	SUPPLY PERFORMANCE
188	PRODUCTION COLLABORATORS

WCM (World Class Manufacturing) project initiated to create the Zambon Production System, a programme for continual improvement.



CHEMICAL BUSINESS

Zambon Chemicals

WE ARE A PRIVILEGED PARTNER FOR THE PHARMACEUTICAL INDUSTRY, OFFERING APIS AND SERVICES WITH ELEVATED ADDED VALUE DUE TO OUR EXCELLENCE IN INNOVATION AND ABILITY TO GUARANTEE PERFECT EXECUTION

COLLABORATORS 47

BY AREA OF COMPETENCE

376 Technological Manufacturing R&D Effective Marketing & Sales General & Administration

54

14

26

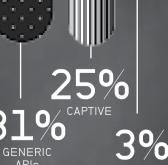
OUR 470 COLLABORATORS INCLUDE 133 GRADUATES AND 9 PhDs. NET REVENUES FROM SALES AND SERVICES

€117m

NET REVENUES = SALES OF CODED MATERIAL + SALES OF SERVICES E.G. R&D

NET PRODUCT SALES BY BUSINESS

41% SYNTHESIS



44

CHEMICAL BUSINESS



REGULATORY AND COMPLIANCE

DMFs Worldwide		289
USA	- 11	22
Europe		200
Japan	1	7
ROW	-	60
CEPs	•	7

1,199 MT MT* of APIs / products sold € 47.5 m Purchase of raw materials Number of clients worldwide Number of suppliers

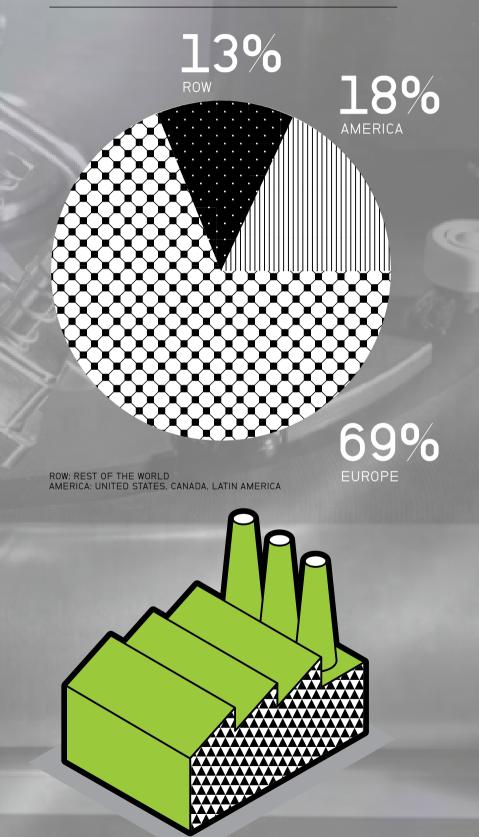
168

230

DRUG MASTER FILE CERTIFICATE OF SUITABILITY TO THE MONOGRAPHS OF THE EUROPEAN PHARMACOPOEIA *DMFs: **CEPs:

*1 METRIC TON = 1,000 KG

REVENUES BY GEOGRAPHICAL AREA



"

IDENTIFY AND SUPPORT THE VALIDATION OF DRUG **DELIVERY TECHNOLOGIES** AND MEDICAL DEVICES FOR THE GENERATION OF **INNOVATIVE PRODUCTS**

Zcube has started its search for partners to complete development and marketing of its most advanced technologies, maintaining its strong commitment to the development and consolidation of an international network in the academic world as well as key opinion leaders in the medical device and drug delivery technology sectors.

INTERNATIONAL NETWORKING

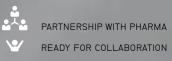
ZCUBE 28

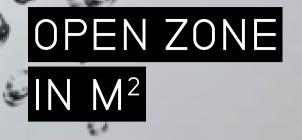
ARIZONA STATE UNIVERSITY CALIFORNIA INSTITUTE OF TECHNOLOGY COLUMBIA UNIVERSITY GEORGIA INSTITUTE OF TECHNOLOGY HARVARD UNIVERSITY JOHNS HOPKINS UNIVERSITY LAWRENCE BERKELEY NATIONAL LABORATORY MASSACHUSETTS INSTITUTE OF TECHNOLOGY NEW YORK UNIVERSITY PRINCETON UNIVERSITY STANFORD UNIVERSITY THE METHODIST HOSPITAL RESEARCH INSTITUTE THE SCRIPPS RESEARCH INSTITUTE THE SCRIPPS RESEARCH INSTITUTE THE UNIVERSITY OF CALIFORNIA UNIVERSITY OF FLORIDA UNIVERSITY OF FLORIDA UNIVERSITY OF PENNSYLVANIA UNIVERSITY OF PITSBURGH UNIVERSITY OF TEXAS SOUTHWESTERN

UNIVERSITY OF ARIZONA UNIVERSITY OF UTAH YALE UNIVERSITY IMPERIAL COLLEGE LONDON KINGS COLLEGE LONDON OUEEN MARY HOSPITAL LONDON UNIVERSITY OF STRATHCLYDE GLASGOW UNIVERSITY OF ANGER UNIVERSITY OF PARIS SUD ITALIAN UNIVERSITY CLUSTER CENTRE OF INVESTIGATION / / PRINCIPE FELIPE VALENCIA UNIVERSITY OF GOPENHAGEN UNIVERSITY OF GENEVA BEN GURION UNIVERSITY HEBREW UNIVERSITY TECHNION – ISRAEL / / INSTITUTE OF TECHNOLOGY WEIZMANN INSTITUTE OF SCIENCE

TECHNOLOGY PORTFOLIO 2013

BIOFARMITALIA		TECHNOLOGY							
		medical patch							
ADMIN	THERAPY	'08	'09	'10	'11	'12	'13	'14	'15
transdermal	local pain		• •						
HEBREW U OF JERUSA		TECHNOLOGY							
UF JERUSA	LEM USRAELJ	increases nasal mucous absorption							
ADMIN	THERAPY	'08	'09	'10	'11	'12	'13	'14	'15
nasal	pain therapy, headache						N	/	
ARIZONA STATE UNIVERSITY		TECHNOLOGY							
		medical FeNo appraisal device							
ADMIN	THERAPY AREA	'08	'09	'10	'11	'12	'13	'14	'15
device	asthma diagnosis and monitoring						N	/	
UCSF SAN FRANCISCO (USA)		TECHNOLOGY							
		microtransporters							
ADMIN	THERAPY	'08	'09	'10	'11	'12	'13	'14	'15
oral	bioavailability increase for various pathologies							Ƴ	
CALTECH			TECHNOLOGY						
PASADENA (USA)		band-aid with nanoneedles							
ADMIN	THERAPY	'08	'09	'10	'11	'12	'13	'14	'15
transdermal	local/systemic treatment for various pathologies							¥	
UNIVERSITY ANGERS (FRANCE)		TECHNOLOGY							
		nanoparticles							
ADMIN	AREA TERAP.	'08	'09	'10	'11	'12	'13	'14	'15
pulmonary	local/systemic treatment							N	2





WHERE SCIENCE OXYGENATES BUSINESS

Openzone science oxygen business

THIS IS WHERE STUDY AND INNOVA-TION ENABLE RESEARCHERS, MANA-GERS, AND SECTOR OPERATORS TO EXCHANGE KNOWLEDGE, EXPERIEN-CE, AND DESIGN MEDIA.

OPENZONE 05

AN AUTHENTIC 11,000 + M² SCIENTI-FIC CAMPUS WHICH HAS DEVELOPED AROUND ZAMBON TO THE NORTH OF MILAN WHERE BIOTECH COMPANIES IN THE HEALTH SECTOR SHARE SPACES, EXPERIENCE, AND INTERESTS, LAY-ING THE FOUNDATIONS FOR BUSINESS PROJECTS WITH HIGH ADDED VALUE.

OPEN ZONE TODAY

Research labs 7,500

Canteen 750

Offices 15,500

Shared areas 800

OPEN ZONE COMING SOON

The Gardens of Science: park and facilities **47,000**

OPEN ZONE TOMORROW

Accommodation 8,500

Business Centre 1,350

Production: 10,000



OUR COMMITMENT TO DEVELOPMENT, WHICH INVOLVES SHARING AREAS, SER-VICES, AND PROGRAMMES FOR CUL-TURAL, SCIENTIFIC, AND TEACHING ANALYSIS, ALSO INCLUDES THE ZAMBON MUSEUM. 2014 WILL SEE THE INAUGU-RATION OF OXYGEN, A FLOATING STRUC-TURE CONCEIVED BY THE ARCHITECT MICHELE DE LUCCHI IN THE SHAPE OF AN AIR BUBBLE, SUGGESTING A NEW MODEL FOR COMMUNICATING HEALTH BASED ON AWARENESS AND SCIENTIFIC RIGOUR. OXYGEN IS THE OUTCOME OF A COL-LABORATION BETWEEN ZAMBON AND THE LOMBARDY REGIONAL AUTHORI-TY, BRESSO MUNICIPAL AUTHORITY, AND PARCO NORD. IT ILLUSTRATES THE IM-PORTANCE OF BREATHING, DEPLOYING SCIENTIFIC EXHIBITS, PUBLIC MEETINGS, AND TEACHING MODULES. THE GARDENS OF SCIENCE ALSO INCLUDES ANOTHER 5-HECTARE GREEN ZONE DONATED BY ZAMBON TO THE BRESSO COMMUNI-TY, AS PART OF A PROJECT TO REDE-SIGN OPEN PUBLIC SPACES, ENHANCING THE CONNECTION BETWEEN THE LOCAL COMMUNITY AND OPEN ZONE.



Fondazione



Zambon Open Education

PUBLICATIONS



"UN INTRECCIO DI RESPIRI"

Three years of activity and research into BREATHING told in a book that is a collection of ideas and additional information deriving from work undertaken by the Foundation between 2010 and 2012. From the first INTERNATIONAL PHO-TOGRAPHY CONTEST en-

titled BREATHING, with some of its photos included in the book, through to the three editions of LIVE HEALTHY, LIVE WELL. The issues covered include: breathing and speech, breathing and the mind, breathing and the other, breathing and life.

EVENTS IN 2013

2ND INTERNATIONAL PHOTOGRAPHY CONTEST on the theme of RELATIONSHIPS with 1,054 contestants and a total of more than 4,000 photos from all over the world.

VOICE DONORS, reading and social workshop: 40 volunteers donated their time and voice for children's and oncology wards.

SERIES OF MEETINGS "ZOÉ REFLECTS WITH" AND "BODY TO BODY: WRITING MEETS HEALTH"

Seminars, conventions, exhibitions, voluntary work, book presentations, and meetings with the author.

DISSEMINATING KNOWLEDGE IN THE FIELD OF HEALTH AND WELLBEING PROMOTING APPROPRIATE COMMUNICATION

LA SALUTE DELLE RELAZION VIVERE SANI, VIVERE BENE VICENZA 14/20 OTTOBRE 2013



THE 5[™] EDITION OF "LIVE HEALTHY, LIVE WELL" INAUGURATES THE 3-YEAR CYCLE DEDICATED TO THE HEALTH OF RELATIONSHIPS

You Tube

44 SPEAKERS

Joaquín Navarro-Valls | Alessandra Graziottin | Paolo Fresu | Alessandro Bergonzoni | Flavio Soriga | Daniela Lucangeli | Sergio Della Sala | Tizano Treu | Annalisa Minetti | MariaPia Garavaglia | Bruno Gambarotta

22 EVENTS (18 FULLY BOOKED)

20 ORGANISATION PARTNERS

9 SPONSORS



HOW WE ARE AND HOW WE SEE OUR WORK



OUR PATH OF CONTINUITY PROCEEDS WITH THE AIM OF FUELLING A PARTICIPATORY SPIRIT CONSIDERING THE BUSINESS COMMUNITY AS A SPECIFIC PLACE FOR PERSONAL AND PROFESSIONAL GROWTH.

MILAN CITY MARATHON

Fundraising "Running for Good" marathon: producing quality to support others. A relay race of "reflection" set up with the aim of encouraging a sense of belonging to the group, reflecting on the significance of our daily commitment to the service of a shared project.

WELLNESS AT ZAMBON"

 \bigcirc

PEOPLE AS THE DRIVING FORCE

Pietro Menn The cult Vittor U The cultural roots of Israel Salvatore Vella

...OTHER BUSINESS

ila inetti avarro – Valls COVERS. COVERS. COVERS. COVERS. COVERS. COVERS. COVERS. proactively interacting

PROFILE PHARMA

CONTENT BUT ALSO THE VALUES THAT FOR GROWTH THAT GO BEYOND BUSINESS AND BECOME ONE WITH OUR DAILY WORK.

OPEN

Cristina Alberini One of the main Italian players in the world

ZONE Iberini Italian Id Ind-breaking Mauro Ferrari Italy's scholars in ground-breaking US research

Rogerio Gaspàr Nanopharmaceuticals & Drug Delivery System

AXXAM······ First Italian Drug Discovery Summit

ZCube Legal aspects of licensing and business development

> **ILARIA CAPUA** International virologist

> > PROMOTING **OPEN RESEARCH** AND CREATING GROWTH **OPPORTUNITIES** FOR PEOPLE

ZAMBON IN THE WORLD

ITALY

Zambon Italia Srl Zambon Company SpA Zambon SpA (Pharmaceutical) Zach System SpA (Zambon Chemicals) ZCube S.r.l. Zambon Immobiliare SpA Zambon Group SpA 10 Via Lillo del Duca 20091 Bresso (Milano) Telephone +39 02 665241 Fax +39 02 66501492

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The Group's Consolidated Financial Statements up to 12.31.2013 are posted on our website – www.zambongroup.com