PHILOGEN S.p.A.

THE BOARD OF DIRECTORS APPROVES THE LAUNCH OF A SHARE BUYBACK PROGRAM AND APPOINTS THE BROKER

Siena (Italy), 20 December 2024 – Philogen S.p.A. (the "**Company**" or "**Philogen**" and, together with its Swiss subsidiary Philochem, the "**Group**") announces that the Board of Directors, which met today, approved the launch of a share buyback program (the "**Program**"), in implementation of the authorization granted by the Shareholders' Meeting on 29 April 2024. Pursuant to Article 144-bis, paragraph 3, of the Consob Regulation adopted by Resolution no. 11971/1999 and Delegated Regulation (EU) 2016/1052, the details of the Program are provided below.

- **Objectives of** the Program: the Program is aimed at (i) establishing a securities warehouse for the sale, disposal and/or use of treasury shares at any time, in whole or in part, in one or more tranches, within the framework of agreements with strategic partners (including, but not limited to, licensing agreements) and/or corporate/financial transactions of an extraordinary nature in connection with which it is necessary or appropriate to assign or dispose of treasury shares, and (ii) to acquire shares to be used for the implementation of existing or future stock option plans, stock grants or other incentive programs, for consideration or free of charge, in favour of corporate officers, employees or collaborators of the Group.

- **Maximum number of treasury shares**: the purchase of ordinary shares, which may also be carried out in several tranches, may relate to up to a maximum of 250,000 (two hundred and fifty thousand) ordinary shares within the limits of the distributable profits and available reserves resulting from the last financial statements approved at the time of carrying out each transaction, as well as in compliance with the provisions of Article 2357, paragraph 3, of the Civil Code.

- **Minimum and maximum consideration:** the purchases will be made at a price that in any case shall not deviate, downward or upward, by more than 20% from the price recorded by the Philogen S.p.A. stock in the Euronext Milan market session on the day prior to each individual transaction.

- **Maximum value**: the total disbursement of the purchase deeds may not exceed Euro 5,000,000 (five million).

- **Duration of the Program**: the Program, like the shareholders' authorization for the purchase of treasury shares, runs until the end of 29 October 2025.

For the execution of the Program, Philogen has appointed Mediobanca - Banca di Credito Finanziario S.p.A. ("**Mediobanca**") to carry out the share buybacks. Mediobanca will make the trading decisions in full independence, in accordance with the operating procedures and at price and volume conditions aligned with the provisions of art. 3 and 4 of the European Commission's Delegated Regulation (EU) no. 2016/1052 of 8 March 2016, as well as the decisions of the Shareholders' Meeting held on 29 April 2024 and by Philogen's Board of Directors today.

It should be noted that the authorization of the shareholders' meeting - as well as the launch of the Program - does not oblige the Company to make purchases, and the Program may therefore be executed only partially, and its execution may be revoked at any time and promptly communicated to the market.

Any subsequent changes to the Program will be promptly communicated to the public.

The purchase transactions will be disclosed to the market, in detailed and aggregate form, in accordance with the terms and procedures provided for by the laws and regulations in force.

As of the date of this press release, the Company holds 321,515 ordinary shares (equal to 0.7917% of the share capital), for a total value of Euro 4,840,082.

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Description of the Philogen Group

Philogen is an Italian-Swiss company active in the biotechnology sector, specialized in the research and development of

pharmaceutical products for the treatment of diseases with a high lethality rate. The Group mainly discovers and develops targeted anticancer drugs, exploiting high-affinity ligands for tumor markers (also called tumor antigens). These ligands – human monoclonal antibodies or small organic molecules – are identified through *Antibody Phage Display Libraries* and *DNA-Encoded Chemical Libraries technologies*.

The Group's main therapeutic strategy for the treatment of these diseases is the so-called *tumor targeting*. This approach is based on the use of ligands capable of selectively conveying very powerful therapeutic active ingredients (such as, for example, pro-inflammatory cytokines) to the tumor mass, sparing healthy tissues. Over the years, Philogen has mainly developed ligands based on monoclonal antibodies, specific for antigens expressed in blood vessels associated with tumors, but not expressed in blood vessels associated with healthy tissues. These antigens are usually more abundant and more stable than those expressed directly on the surface of cancer cells. This approach, called *vascular targeting*, is used for most of the projects pursued by the Group.

The Group's goal is to generate, develop and commercialize innovative products for the treatment of diseases for which medical science has not yet identified satisfactory therapies. This is achieved by leveraging (i) proprietary technologies for the isolation of ligands that react with antigens present in certain diseases, (ii) experience in the development of products targeting tissues affected by the disease, (iii) experience in the production and development of drugs and (iv) the broad portfolio of patents and intellectual property rights.

Although the Group's drugs are mainly oncological applications, the *targeting* approach is potentially applicable to other diseases as well, such as some chronic inflammatory diseases.

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FOR FURTHER INFORMATION:

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