

PRESS RELEASE

Bio-on becomes part of MSCI World Small Cap Index

Bologna, 5 December 2017 – **Bio-on**, listed on the AIM segment of Borsa Italiana and one of the main players in the new eco-sustainable chemical industry, announces that from **1st December 2017** **Bio on** stock is listed on the **MSCI World Small Cap Index**.

This index, created by **Morgan Stanley Capital International**, represents 4,263 companies from 23 developed countries. The companies within the index are 55.44% from the USA, followed by 12.32% from Japan and 7.42% from the United Kingdom.

The most-represented sector on the index with 18.22% is industrial, followed by Information Technology (14.49%) and the financial sector (13.6%). In recent years, the **MSCI World Small Cap Index** has offered investors an annualized return of **10.8%** in a three-year time frame, **13.81%** in a five-year time frame and **6.73%** in a ten-year time frame.

Web link MSCI: <https://www.msci.com>

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Bio-on S.p.A.

Bio-On S.p.A., an Italian Intellectual Property Company (IPC), operates in the bioplastic sector conducting applied research and development of modern bio-fermentation technologies in the field of eco-sustainable and completely naturally biodegradable materials. In particular, Bio-On develops industrial applications through the creation of product characterisations, components and plastic items. Since February 2015, Bio-On S.p.A. has also been operating in the development of natural and sustainable chemicals for the future. Bio-On has developed an exclusive process for the production of a family of polymers called PHAs (polyhydroxyalkanoates) from agricultural waste (including molasses and sugar cane and sugar beet syrups). The bioplastic produced in this way is able to replace the main families of traditional plastics in terms of performance, thermo-mechanical properties and versatility. Bio-On PHAs is a bioplastic that can be classified as 100% natural and completely biodegradable: this has been certified by Vincotte and by USDA (United States Department of Agriculture). The Issuer's strategy envisages the marketing of licenses for PHAs production and related ancillary services, the development of R&D (also through new collaborations with universities, research centres and industrial partners), as well as the realisation of industrial plants designed by Bio-On.

Issuer

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Nomad

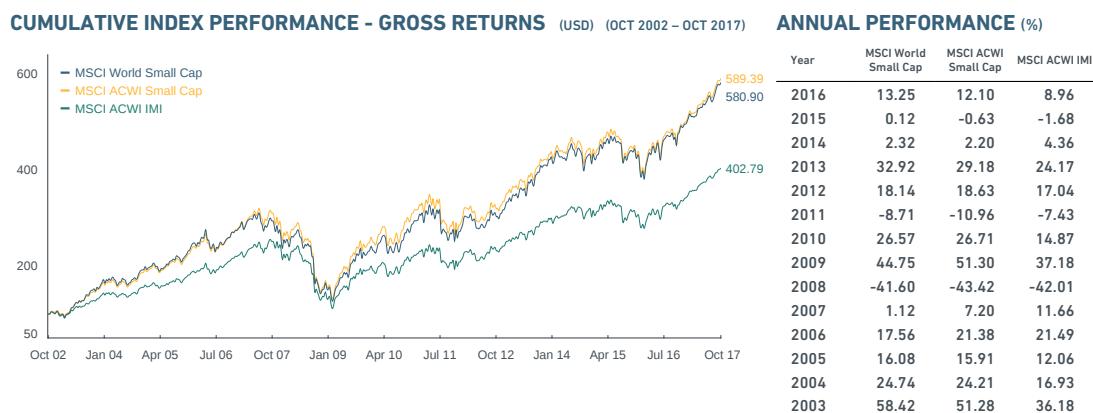
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MSCI WORLD SMALL CAP INDEX (USD)

The MSCI World Small Cap Index captures small cap representation across 23 Developed Markets (DM) countries*. With 4,263 constituents, the index covers approximately 14% of the free float-adjusted market capitalization in each country.



INDEX PERFORMANCE — GROSS RETURNS (%) (OCT 31, 2017)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000				
MSCI World Small Cap	1.47	5.48	26.70	18.68	10.80	13.81	6.73	9.91	1.77	28.95	19.84	2.07
MSCI ACWI Small Cap	1.69	5.50	26.07	19.54	10.21	12.95	6.32	9.67	1.81	27.89	18.95	1.99
MSCI ACWI IMI	2.04	4.69	24.16	20.13	8.74	11.60	4.53	6.30	2.26	21.25	16.62	2.27

INDEX RISK AND RETURN CHARACTERISTICS (OCT 31, 2017)

Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			MAXIMUM DRAWDOWN		
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	(%)	Period YYYY-MM-DD
MSCI World Small Cap	8.86	11.07	11.04	18.84	0.94	1.20	0.40	0.54	61.08
MSCI ACWI Small Cap	9.22	10.90	10.80	19.07	0.90	1.15	0.38	0.52	60.51
MSCI ACWI IMI	2.35	10.55	9.95	17.08	0.80	1.12	0.31	0.36	58.28

¹ Last 12 months

² Based on monthly gross returns data

FUNDAMENTALS (OCT 31, 2017)

* DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US.

The MSCI World Small Cap Index was launched on Jan 01, 2001. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance -- whether actual or back-tested -- is no indication or guarantee of future performance.