

PRESS RELEASE

Bio-on and Rivoira present ZEROPACK, bioplastic for food packaging of fruits and vegetables.

- ZEROPACK is born, the new company created by Bio-on for the exploitation of the patents aimed to revolutionize the world of food packaging in the fruits and vegetable sector through the use of bioplastics. The aim is to allow all distributors to serve customers with sustainable and environmental friendly products.
- Rivoira enters the capital of ZEROPACK buying 50% of the shares: a strategic operation that aims to quickly acquire a leading position in the new frontier of food packaging for fresh fruits and vegetables. To accelerate the development of the technology, ZEROPACK acquired an exclusive worldwide license for 10 million euros from Bio-on.
- Bio-on researchers working in this field for 4 years have discovered that PHA bioplastics can replace most of the plastics used in food packaging, confirming the extraordinary versatility of the bioplastic, a platform product that can be used to transform and make environmentally sustainable also the sector of *fruits, vegetables, meat, fish and cheese*.

Bologna - Cuneo (Italy) 28 December 2018 – The demand for new eco-sustainable materials for packaging is constantly increasing and consumers reward the choices of producers and distributors that respect the planet. **Bio-on**, listed on the AIM of Italian Stock Exchange and active in the high-quality bioplastic sector, and **Rivoira**, one of the world's leading manufacturers of high quality fruit and always careful on innovation, announce a **strategic agreement to develop new materials for food packaging of fresh fruits and vegetables, even single use**, with **ZEROPACK S.p.A.**, founded by Bio-on and of which **Rivoira acquires the 50%**.

ZEROPACK will be able to produce films, crates, small and large containers, fruit supports and completely natural labels based on bioplastic, 100% natural and biodegradable, produced also from fruit and vegetable wastes. To accelerate the development of these solutions and quickly gain a leading position in this rapidly growing sector with a high demand for quality, **ZEROPACK has acquired from Bio-on an exclusive license to exploit the technology for 10 million euros.**

The technology is based on the research activities that Bio-on researchers have been conducting for 4 years in this field of application in Italian and US laboratories and it **will help to limit the new environmental emergency represented by the enormous quantity of plastic waste.** As it is known, the traditional plastics nowadays used to package food products do not allow efficient recycling processes and often contain highly polluting components.

*"The investment announced today represents to us the entrance of a large company - explains **Marco Astorri, President and CEO of Bio-on** - and we are particularly proud that a prestigious group like Rivoira, through Marco Rivoira and Gualtiero Rivoira, recognise the innovation and the potentiality of the new technologies developed by Bio-on in the field of food packaging. The basis of our bioplastic has all the qualities to revolutionize the world of food packaging through ZEROPACK. This is what people are asking for and we will do it together with ZEROPACK and the Rivoira group".* Moreover, thanks to the diversification of the Rivoira group, Zeropack will have the possibility to use Bio-on technology also in the mineral water field. The Rivoira group controls Fonti Alta Valle Po spa, owner of Acqua Eva, a young company with a very strong expansion in the national and international market.

*"We are happy to enter the world of packaging for the future - explains **Marco Rivoira, Ceo Gruppo Rivoira** - and in particular to contribute with our experience and daily production quality to the creation of completely different products compared to those we can find on the market today. ZEROPACK anticipates the strategies of the Rivoira Group, always looking for innovations. The mission is to provide total quality of both product and packaging. To study materials to revolutionize this sector, starting from nature and naturally, will allow the giants of distribution to have a 100% sustainable alternative".*

All the bioplastics developed by Bio-on (PHAs or polyhydroxy-alkanoates and PHBs or poly-hydroxy-butyrate) are obtained from renewable plant sources without any competition with food chains; in most cases they guarantee the same thermo-mechanical properties of traditional plastics with the advantage of being completely eco-friendly and 100% biodegradable in a natural way. Thanks to the exclusive characteristics of its materials, Bio-on now extends its use to another of the most innovative and interesting fields of application such as food-packaging. The researches in this field of application are based on PHBs, the only organic material that derives from nature having piezoelectric properties

Rivoira completed the acquisition of 50% of ZEROPACK S.p.A through RK Zero Srl with Carlo Lingua and Paolo Carissimo partners. Following the transaction, the share of Bio-on and RK zero is equal to 50.00% each. Bio-on has granted ZEROPACK an exclusive license for the direct and indirect exploitation of technology for this specific sector for a total amount of 10 million euros. This agreement fully contributes to the 2018 Bio-on results and is part of the business plan presented in 2016. From 2019 ZEROPACK will present new patents and will begin various collaborations with distributors and producers worldwide. www.zeropack.it

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Founded in 1950 by Giovanni Rivoira, a pioneer of innovation in agriculture, in Falicetto, municipality of Verzuolo in the province of Cuneo (Italy), Rivoira is today one of the leading fruit producers and distributors in Europe. The production, initially limited to apples and peaches, has grown over the years: today it reaches almost 100 thousand tons per year and includes kiwis, nectarines, plums, pears, grapes, cherries, mangoes and pomegranates produced mainly in Italy, where Rivoira has 6 owned farms, and in Chile. There are three factories equipped with the most advanced preservation and packaging technologies. Rivoira exports to the main European countries and is a leader in some non-EU markets such as Saudi Arabia and Libya. Since its foundation the company has been characterized by a high rate of innovation, both in the field with the adoption of the most modern principles of sustainable agriculture and integrated defense, both in the conservation, selection and packaging phase, to guarantee the final consumer a high quality standard. In terms of diversification, Rivoira invested in the production of water in 2010 and with the EVA brand it conquered the international markets thanks to the lightness of the highest water in Europe and to the sodium content, one with the lowest in the world. In the last 10 years, the group has also invested in the construction of hydroelectric plants and electricity production in Chile. Web link: www.rivoira.it Acqua Eva is born minimally mineralized from the slopes of Monviso at 2042 meters, from the highest source in Europe. Pure and light as it flows from the source, it is bottled keeping its key properties unaltered, including a very low fixed residue, only 48 mg / l and one of the lowest sodium content in the world, only 0.32 mg / l. In May 2013, the Monviso area in which the sources of Acqua Eva are located has been awarded the prestigious Unesco Biosphere Reserve award. Acqua Eva has always been committed to innovation and in July 2018 it inaugurated a fully automated warehouse that today remains unique in Europe in the field of mineral water. Thanks to its unique characteristics, Acqua Eva, after only eight years, is one of the best-selling waters in Italy and exports to over 10 countries worldwide. www.acquaeva.it

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. www.bio-on.it

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