

ice

P H A R M A

The Bile Acids Expert

ICE Pharma

Corporate Presentation

October 2022

Confidential



Disclaimer

This presentation is confidential. It may not be disclosed, summarised, reproduced, disseminated or quoted or otherwise referred to, or made available, in whole or in part, without the express prior written consent of ICE S.p.A. or any of its subsidiary. Any valuations, forecasts, estimates, opinions and projections contained in this presentation involve elements of subjective judgment and analysis. Any analyses contained in this presentation (as well as any suggestions or recommendations contained herein and/or derived from the content of these materials) are preliminary in nature and subject to reconsideration and modification without notice. In addition, any analyses contained in this presentation are not and do not purport to be appraisals of the assets, stock, or business of the Company or any other entity. No warranties are given and no representations are made about the accuracy or completeness of the information and analysis contained in this presentation. ICE S.p.A. is not liable for any errors or inaccuracies, nor is it liable for any interpretation or conclusion which may be formed.

Agenda

1 ICE Pharma Overview

ICE Pharma is a multinational company providing products and services to the pharmaceutical and healthcare markets

2 Sustainability and R&D

The group has a structured approach that integrates sustainability into our business plan.

We are a centre of excellence in bile acid chemistry and its application in health and pharmaceutical products

5 Our products

We offer a comprehensive & unique range of products & services

3 Regulatory and Certifications

Quality, consistency and compliance are the basis of our Quality Management System and are enshrined in the stringent controls that we put in place throughout our supply chain.

4 Group People

Each member of the Executive and Commercial team have specific functional roles and are responsible for the implementation of the company strategy in their areas. The team is committed to managing according to the company cultural pillars of Unity, Evolution and Achievement.

ICE Pharma Overview

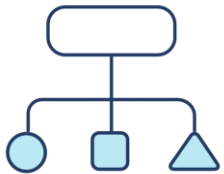
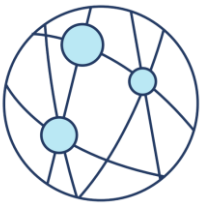
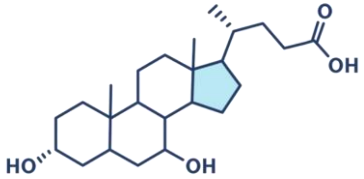
ICE Pharma is a multinational company providing products and services to the pharmaceutical and healthcare markets

Founded more than 70 years ago, the Company has a network of manufacturing facilities and subsidiaries in North and South America, Europe, Asia and Oceania. We commercialise our products and services in all the major global markets and serve customers in over 50 countries.

We are a key supplier to the pharmaceutical industry providing a range of active pharmaceutical ingredients (APIs) including Ursodeoxycholic acid (UDCA) and Inosine Pranobex. We also supply excipients, cell culture media for diagnostics, GMP intermediates and research chemicals. Our services business provides contract manufacturing for solid and liquid finished dosage forms.



ICE Pharma at glance



- ▶ The Bile Acids Expert
- ▶ Trustworthy partner
- ▶ Worldwide Group
- ▶ Fully vertically integrated
- ▶ Innovative



Company Value Pillars

With over 70 years of experience and 1500 world-wide employees, ICE Pharma provides both products and services to the pharmaceutical industry.

ICE Pharma is an expert in the development and manufacture of bile acid derivatives. We are a leading producer of Ursodeoxycholic Acid (UDCA) with an integrated global manufacturing network in Europe, Latin America, Asia and Oceania that serves customers in over 50 countries.

70+ years of experience

Global footprint with local support

Vertical integration and capacity

Quality and consistency

Supply chain security

Sustainability

Innovation

Customization

ICE Pharma history

1949



Foundation

ICE's first plant was opened in Reggio Emilia, Italy (Production of cholic acid and bile acids derivatives)

1996 - 2010



Expansion in North and South America

- 1996 – establishment of BBA
- 1999 – acquisition of Roth
- 2003 – opening of Arennis
- 2008 – acquisition of PCA and opening of PBP
- 2010: – opening of CVF

2015 - 2018



Expansion in Asia and consolidation in Indian Market

- 2015 – acquisition of Riaz
- 2016 – Raichem 50% joint venture started
- 2018 – acquisition of 50% shares of Raichem

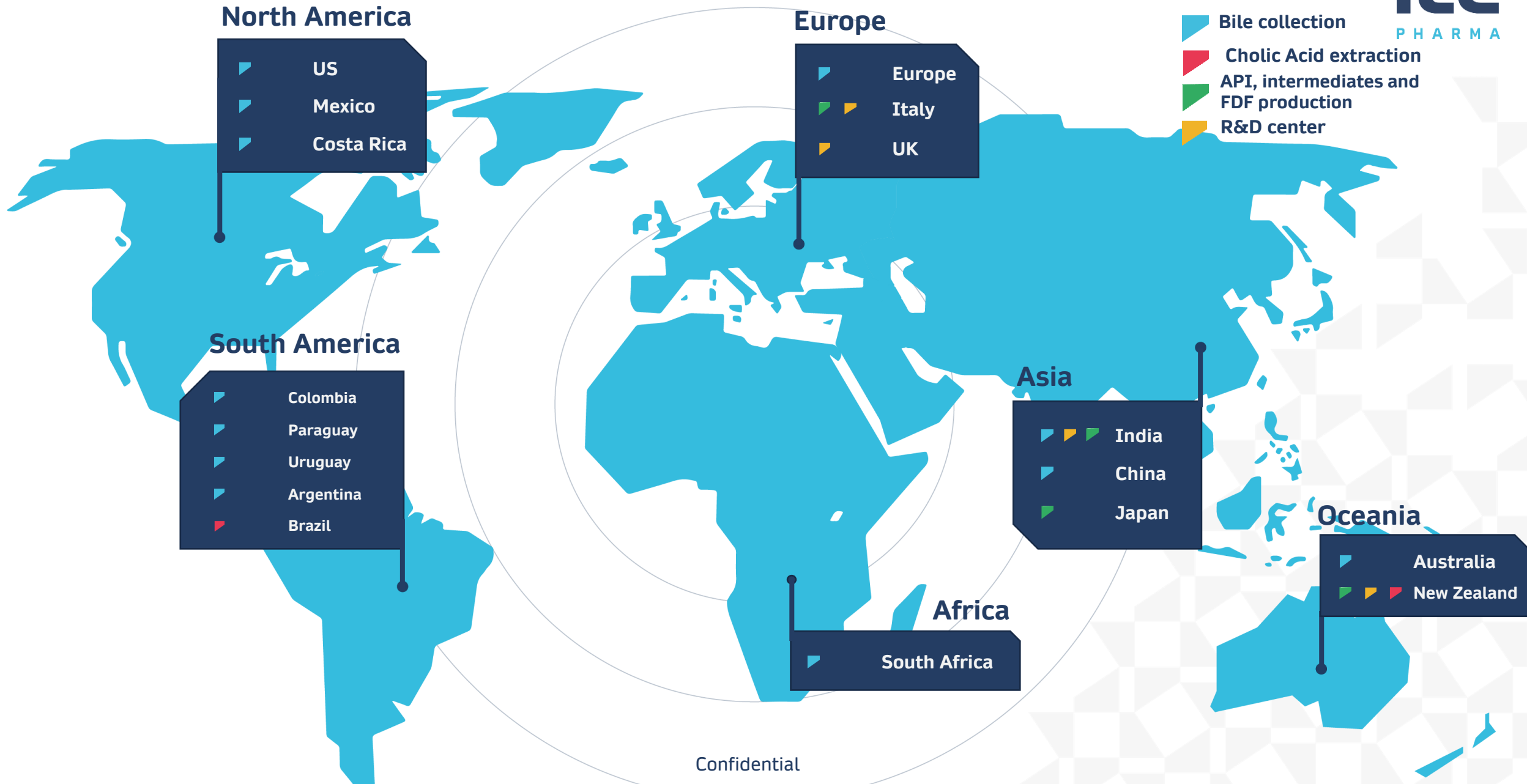
2019 - 2022



Reached a global fully vertical integration

- 2019 – acquisition of ICE by Advent International
- 2020 – acquisition of NZP & Dextra
- 2021 – acquisition of ABC Farmaceutici
- 2022 – acquisition of Iwaki

International footprint with global bovine-bile collection



Worldwide Group

● ARGENTINA

Arennis: collects and processes liquid bile

● BRAZIL

BBA: collects bile and converts it to Cholic Acid for further processing to other sites

● CHINA

ICE Suzhou: collects and processes liquid bile

● ITALY

ICE Pharma Reggio Emilia site: our headquarters, with offices, R&D and production facilities

ICE Pharma Basaluzzo site: production of UDCA API and other specialty ingredients along with R&D facilities

Riaz: collects and processes liquid bile

ABC Farmaceutici: formulation development and production of UDCA and other FDFs for generics, own brands and nutraceuticals

● INDIA

Raichem: Production of UDCA API and other intermediate products

● JAPAN

ICE Japan (acquired in 2022): Production of UDCA API

● NEW ZEALAND

New Zealand Pharmaceuticals (NZP): develops and manufactures high-purity bile acids, APIs and other pharmaceutical intermediates

● PARAGUAY

PBP: collects and processes liquid bile

● UNITED KINGDOM

Dextra: specialists in carbohydrate chemistry, offering a catalogue of carbohydrate molecules for R&D and CDMO services for complex carbohydrates in clinical development

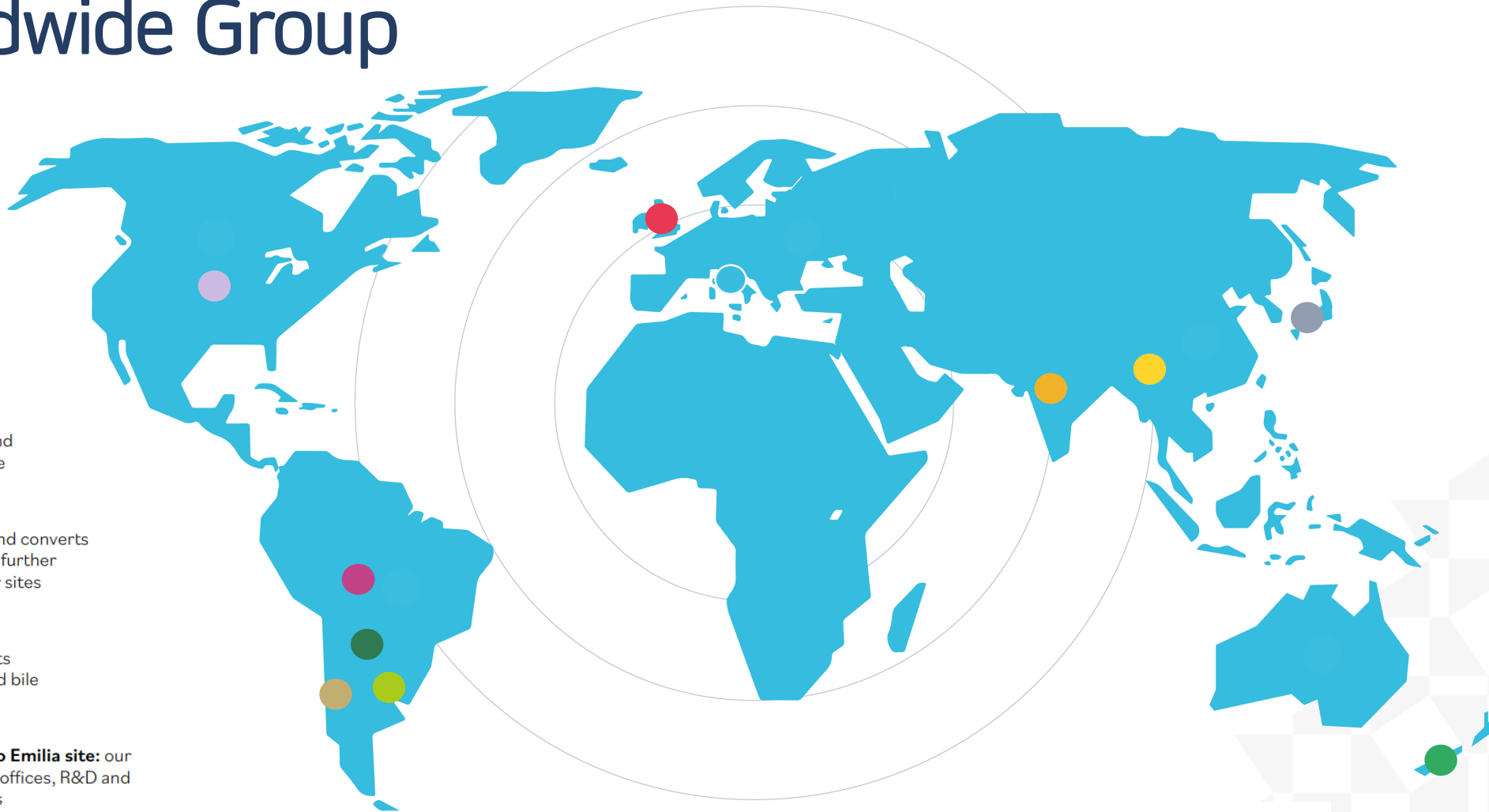
NZP UK (R&D): experts in synthesis of new bile acid derivatives as potential treatments for relevant unmet diseases

● UNITED STATES OF AMERICA

Roth: collects and processes liquid bile

● URUGUAY

CVF: collects and processes liquid bile



Fully vertically integrated value chain to UDCA API



UDCA FDF manufacturing

Our contract development and manufacturing services

Through our group company ABC Farmaceutici we offer services for every activity involved in the development and manufacturing of a pharma drug; from R&D trials up to the validation batches, including analytical development & validation, ICH stability studies, process development & validation, support for the regulatory filings and update of the e-CTD dossier. Manufacturing occurs at our state of the art facility which is fully GMP certified and operates to the highest quality standards.



Granules



**Capsules
prompt release**



**Capsules
slow release**



Tablets



**Tablets
film coated**



**Syrups and
suspensions**



**Monodose
drinkable vials**



Drops

Quality & Regulatory Compliance

Quality, consistency and compliance are the basis of our Quality Management System and are enshrined in the stringent controls that we put in place throughout our supply chain.

The Group is certified by the main Regulatory Agencies worldwide and can support its Customers in the registration of their products at international level.

Our sites have been successfully inspected and authorized by Health Authorities including:



Italy



USA



Europe



Japan



New Zealand



Canada



India



South Korea



Brazil



Russia

Our long experience in the manufacturing process of bile acids derivatives and our extensive knowledge in managing specific issues related to animal derived products, allows us to maintain industry-leading quality & safety standards at each of our sites around the world.

Our bile only comes from qualified sources and our procedures ensure that the origin of the raw materials is traced throughout our whole production process affording our customers total confidence in the final product.

As a group, we have the following UNI EN ISO Certificates.



Sustainability and environmental protection

The group has a structured approach that integrates sustainability into our business plan.

Our sustainability strategy is an integral part of our business model and directs future investments and decisions over a horizon of the next 10 years.

We have undertaken various initiatives in Environmental, Social and Corporate Governance (ESG) fields which are monitored and reported annually in the corporate sustainability report. Among these initiatives there is a specific goal to achieve a greater energetic independence from fossil sources in favour of a mixture of green energy sources.



Solvent recovery columns



Co-generator



Ton CO2 released

-14%
(2015-2020)



Fresh water consumed

-50%
(2015-2020)



“Green” CAPEX

-15%
(2015-2020)



ISO

**ISO 14001 -
Environmental
Management**

**ISO 5001 -
Energy
Management**

R&D capabilities and custom synthesis

We are a centre of excellence in bile acid chemistry and its application in health and pharmaceutical products

We have 5 R&D centres, spread across Italy, United Kingdom, India and New Zealand

All of which allow the Company continuous growth, through the constant development in bile derivatives field as well as in innovative research and development in plant-based bile acid chemistry along with consolidated expertise in carbohydrates.

Our R&D expertise also includes the formulation of liquid and solid final dosage, with both API and Pharma R&D services covering scale up, technology transfer, analytical methods development/validation and support in registrations.

Our core capabilities

1. Impurities identification
2. Analytical R&D
3. Kilolab
4. Technology transfer
5. Process optimization and industrialization
6. IP support
7. Stability studies
8. Formulation and development of FDF
9. Novel bile acids

Confidential

Our R&D teams are skilled at identifying new routes of synthesis and developing industrial processes

Our laboratories are equipped to take processes from gram to kilogram scale supporting route scouting and process optimisation.

Our skilled team is able to perform a wide spectrum of chemical reactions, including hydrogenations, organometallic reactions, coupling, oxidations, and reductions with metals and hydrides. Our laboratories are equipped with automated parallel reactors to accelerate development.

Most chemical analysis can be performed in-house but we also have relationships with industrial and academic partners to provide additional specialist analytical support.



Executive team



Agostino Barazza

Chief Executive Officer

a.barazza@icepharma.com



Roberto Baima

Group Head Of Quality Assurance
& Regulatory Affairs

r.baima@icepharma.com



Fernando Ballester

Chief Financial Officer

f.ballester@icepharma.com



Stefano Bianchi

Group Head Of Research
& Development

s.bianchi@icepharma.com



Chiara Mangiarini

Chiara Mangiarini
Group Human Resources Director

c.mangiarini@icepharma.com



Massimo Merlo

Chief Operating Officer

m.merlo@icepharma.com

Executive team



Solange Baruffi
General Counsel

s.baruffi@icepharma.com



Massimiliano Bettini
Chief Procurement Officer

m.bettini@icepharma.com



Luca Sartorello
Chief Transformation Officer

l.sartorello@icepharma.com



Roger Viney
Chief Commercial Officer

r.viney@icepharma.com



Severino Previtali
Business Unit FDF Director

severino.previtali@abcfarmaceutici.it

Executive team



Edward Teece

General Manager - NZP

Edward.Teece@nzp.co.nz



Pramod Kumar

Managing Director - Raichem

drpramodkumar@raichemmedicare.com



Kailash Sharma

General Manager – ICE Japan

sharma.kailashdeep.ma@ice-japan.com



Victorio Gomiero Neto

General Manager - BBA

victorio@bba.ind.br

Commercial team



Viola Gualco

Responsible for UDCA & Area
Manager EU, US

v.gualco@icepharma.com



Marco Annoni

Area Manager EU, US

m.annoni@icepharma.com



Gourave Singh

Head API – Sales and marketing
India, SEA, Middle East

gouravesingh@raichemmedicare.com



Nafiseh Kaboudvand

sales area manager

n.kaboudvand@icepharma.com



Concetto Andrea Rizza

Group Marketing & Communication
Specialist

c.rizza@icepharma.com

Confidential

Commercial team



Zhong Wang

Head of commercial for
Specialty Prods

zhong.wang@nzp.co.nz



Elisabetta Fin

Project Manager

e.fin@icepharma.com



Hannah Lewis

Sales Manager

Hannah.Lewis@nzp.co.nz



Kylie Burns

commercial associate

Kylie.Burns@nzp.co.nz

Bile-based products

