

Chiesi Group joins the Cooperative Compliance Programme run by the Italian Revenue Agency

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Parma, December 18th, 2019 – Chiesi Farmaceutici, an international research-focussed group (the Chiesi Group), announces it has been admitted to the Cooperative Compliance Programme set up by the Italian Revenue Agency (as provided by Legislative Decree 128/2015). Notification of its admission was issued by the Agency's Head Office for Large Taxpayers in mid-November 2019.

This new approach of working with the Italian Revenue Agency is based on transparency, in respect of all key taxation issues. Chiesi is the first Italian pharmaceutical company to become part of the programme, which has so far been joined by fewer than 20 Groups in Italy.

The programme offers participants the opportunity to mutually agree on the main issues of greatest fiscal risk, according to the requirement for continuous exchange binding companies and the public administration. It also facilitates procedures concerning relations with the Revenue Agency, with the aim of ensuring that both companies and the Revenue Agency are increasingly well-informed by means of constant and timely communications.

The Cooperative Compliance Programme is intended for large-scale taxpayers adopting an internal system to identify, quantify, manage and monitor tax risks which are deemed suitable by the Tax authority during a special preliminary investigation.

"We are very pleased to have achieved this result, enabling us to join this facilitated dialogue and cooperation programme with the Revenue Agency - commented **Ugo Di Francesco**, CEO of Chiesi Group -. An innovative way of communicating with the tax authorities which perfectly aligns with the values regarding transparency that have always characterised Chiesi".

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The Chiesi Group

Based in Parma, Italy, Chiesi Farmaceutici is an international research-oriented group with over 80 years' experience in the pharmaceutical sector, operating in 28 countries. The Group conducts research, develops and markets innovative drugs for respiratory treatment, Special Care medicine and rare diseases. The Group's Research and Development Centre is based in Parma (Italy) and coordinates the activities of 4 other important R&D groups in France, the USA, the UK and Sweden to promote its own pre-clinical, clinical and registration programmes. The Group employs around 5,700 people. Chiesi is a certified B Corp.