

Chiesi announces the departure of Ugo Di Francesco as CEO of the Group

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The Board of Directors and the Management Team will ensure leadership continuity in this transitional phase until a new CEO is formally appointed.

A new chapter opens at Chiesi as the 11-year tenure of CEO Ugo Di Francesco comes to a close at the end of 2022. The announcement that Chiesi has begun a search for its next-generation CEO to take over the baton and build on the legacy was met with a mix of intense pride and reflection on Ugo's achievements.

"The journey that Ugo mapped out for the business, during what was undoubtedly a decade of change, is an exciting one. Chiesi has consolidated extraordinary growth and a solid future thanks to the joint efforts and contribution of the family, the CEO and the management team. We are now actively looking for a new leader who will be able to take his foundation and use it to continue building an ambitious future for all our people and patients," said Chiesi President Alberto Chiesi, who also highlighted how the Group's family values will guarantee a seamless leadership transition.

Ugo Di Francesco has contributed to making Chiesi the largest B-Corp certified biopharmaceutical company, cementing its commitment to its sustainability values and best-in-class operating standards. Today, Chiesi is a steward of sustainable and responsible business and a role model in the industry.

"For me it is important to know that what I leave behind is an organisation feeling confident of its future and a management team who can – and will – take this company forward" said Di Francesco and added *"I especially value the high human and professional quality of the Chiesi team and their support during my tenure with the company. I greatly enjoyed working with you and have the privilege to call many of you friends, a friendship that will remain regardless of the challenges that each of us will face in the future"*.

The collaborative work driven by the Management Team and the Board of Directors under Ugo's leadership has been integral to the organic and inorganic growth of the company. This collective

effort led to an increase in Chiesi' s operations in 100 countries and an expansion of its affiliates in 30 countries.

“My focus, internally as well as externally, was to spread confidence and self-reliance throughout the business, which will reinforce the team’s resilience as they work their way into this new promising future,” commented Di Francesco.

This resilience, together with the ongoing support and commitment of both the Board of Directors and the Management Team, will ensure leadership continuity in this transitional phase until a new CEO is formally appointed.

Parma, August 31, 2022