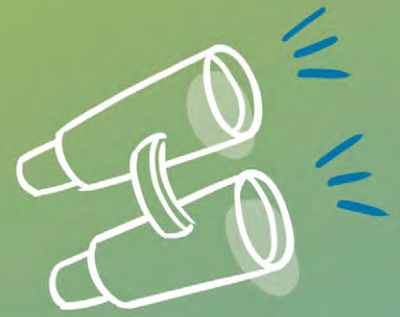
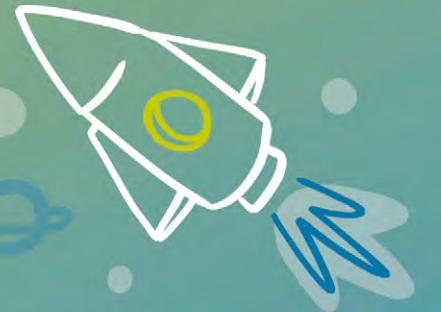


IMAGINE  
THE FUTURE



INNOVATION



# VALUE REPORT 2020

LIVE THE  
PRESENT



STRATEGIC  
PLAN



CHANGE



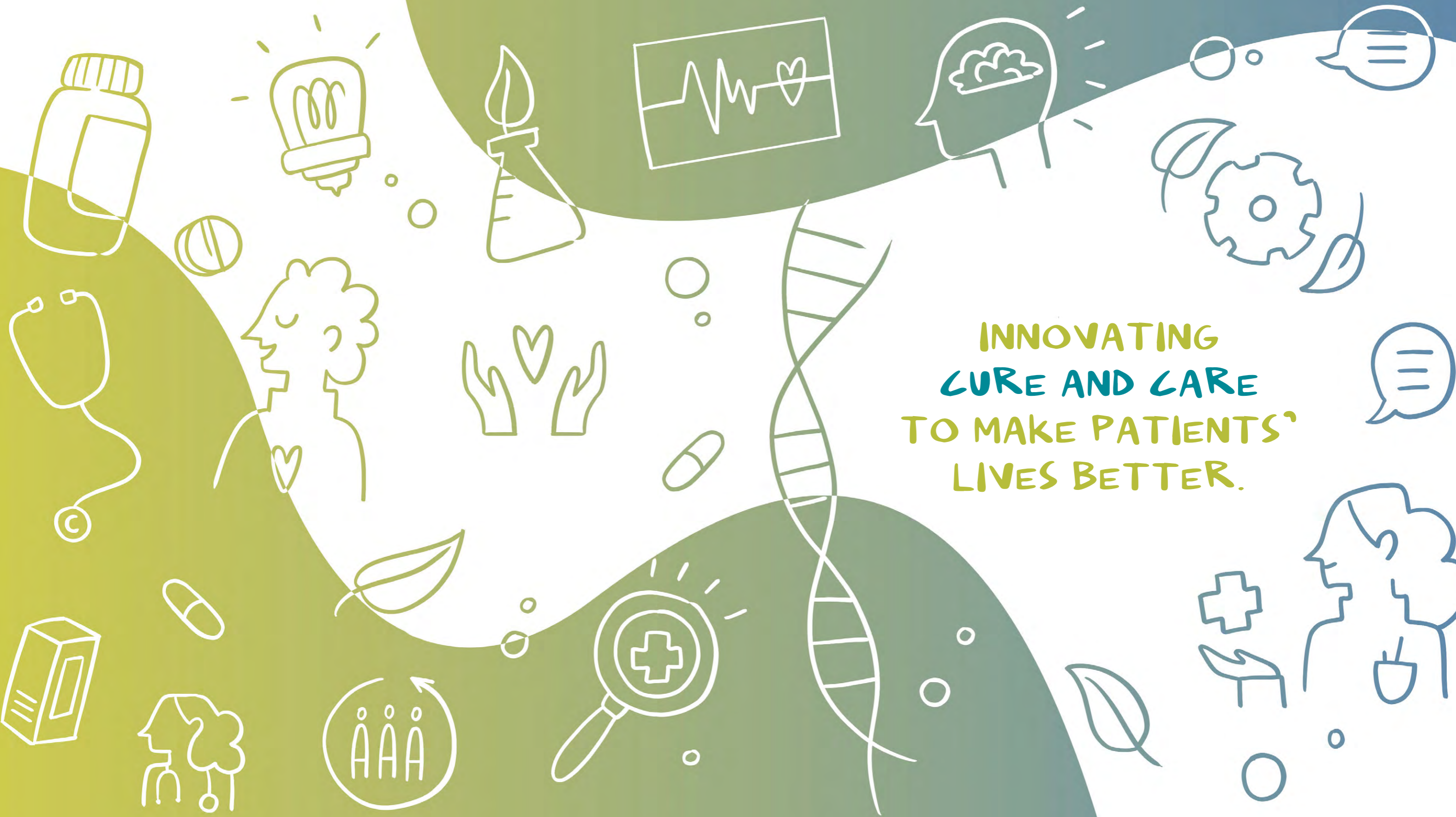
FOCUS



TOGETHER

INNOVATING  
CURE AND CARE  
TO MAKE PATIENTS'  
LIVES BETTER.

SIDE BY SIDE  
WITH PATIENTS



**INNOVATING  
CURE AND CARE  
TO MAKE PATIENTS'  
LIVES BETTER.**

# MESSAGE FROM THE PRESIDENT

Dear all, with last year's Value Report, I had hoped that rather than just "leaving a mark", 2020 would be a **turning point towards a different, better future**; better because we would build it together.

I would like to think that this was the case, at least in part.

Alongside the great uncertainty, worries and hardship that many of us have experienced, I can see the seeds from which we can build tomorrow: a strong sense of **community**, **scientific** advances, the acceleration of **digital technologies** that open up new horizons in healthcare, and a new focus on the environment, with **sustainability** in mind.

Seeds that bode well for the future and instil confidence and positive energy, including for us at Zambon. More than ever before, we see the importance of **looking ahead and planning for the future**, creating the conditions day after day to achieve our Vision:

**"Innovating Cure & Care to make patients' lives better"**.

Our true strength is the responsibility of taking care of people's health. **This is the strength that drives us and connects us**, all the more so after a not simple year which exposed human fragility and highlighted that there is no well-being if it is not for everyone.

A year in which we felt united, even when further apart; a year in which our solid roots and our values sustained us, highlighting that ours is a community which is **much more than the sum of its parts**.

My sincere thanks go to **each of the 2,720 Zambon people around the world who every day bring a valuable contribution and make our company unique**, reaching important milestones, even in such difficult times.

**Zambon Pharma** continued on its journey, holding to its strategic plan and **strengthening its competitiveness in many countries**. Most of all, we are proud that we were still able to produce and deliver our drugs to every corner of the globe without interruption.

Despite a downturn in turnover, investments in Research and Development grew, resulting in important progress, and significant investment in our industrial facilities continued, maintaining optimum efficiency levels, at the same time supporting the group's growth in the years to come.

Thanks to the strong drive of new projects, in 2020, **Zach, Zambon Chemicals** saw **excellent results**, with marked growth compared to the previous year. The chemical division, dedicated to the production of Active Pharmaceutical Ingredients (API) and advanced intermediates for the pharmaceutical industry, continued its investment plan to keep the Avrillé plant a 'state of the art' facility, as well as implementing new technologies and developing new synthesis processes.

In terms of innovation, **Zcube, the group's Research Venture** continued its mission to identify and develop modern health solutions to improve patients' lives, integrating therapy and care with a multidisciplinary approach. The fourth edition of **Open Accelerator** had a strong focus on Digital Health and - continuing on the subject of digital technology - **ParkinsonCare** featured in a charity initiative involving over 700 patients and their caregivers, in collaboration with Confederazione Parkinson Italia and other prestigious Partners. An innovative model of remote integrated nursing care, internationally recognised as an example of excellence, applicable to a variety of clinical settings in chronic disease care.

2020 was also an important year for **OpenZone**, the campus dedicated to Health on the doorstep of Milan: the expansion plan marked a significant milestone with the roll out of a new power plant, totally green. New successful "Zoners" chose OpenZone as their base, with a total of 29 companies. OpenZone offered the community several initiatives to continue to "experience" the campus despite social distancing.

Many companies on the campus grew in 2020. These included **ItaliAssistenza**, whose skills and professionalism proved particularly robust in a year that highlighted the importance of home care.

Following on from the achievement of its first ten years, **Zoé - Zambon Open Education**, our Foundation, developed many initiatives with its usual passion, which were given a new digital life, enabling them to cross geographical boundaries and reach a wider audience, thanks also to our Zambon volunteers.

Despite the difficult year that has just passed, we are continuing our journey with renewed energy.

**Our plans for the future are as vibrant as ever**, and we wanted to present them in an illustrated Value Report that conveys the spontaneity and modernity with which we will face the future. A story with a "human touch" that reflects our approach, and which had to have a digital dimension to fully experience the most significant aspects of the past year.

We are certain that the journey ahead will make us stronger as people, not only as professionals, helping each and every one of us to understand the importance of our personal contribution as part of a larger mission, that recognizes health, today and forever, as a landmark of civilisation.

**Elena Zambon**  
President, Zambon S.p.A.




# MESSAGE FROM THE CEO

At the global level, **2020 was one of the most difficult years in recent decades**. It was a year full of instability and uncertainty, during which all of humanity had to confront radical change. The adversities associated with the pandemic profoundly changed our lifestyle and the way we work, but they did not damage **the spirit that guides our company**, which has **allowed us to remain united** even through this extremely complex time.

I am **pleased with the work we have done**: in 2020 we provided proof of our **flexibility, focus and great determination through the implementation and adaptation of our strategic plan**. Furthermore, throughout the year we were always able to **guarantee all of our people the utmost safety**, while also **providing our support to patients, healthcare providers and the scientific community**. I am truly proud of the fact that, thanks to the monumental efforts of our team, we have been able to guarantee all of our partners an uninterrupted supply of services and medications.

**In 2020, our pharma business closed with an EBITDA of 115 Mio€ and net income of 58 Mio€**, not to mention significant gains in market share for our principal products, consolidating its leadership position in many countries. These are **remarkable results in the context of the pandemic**, which serve to once again highlight **Zambon's extraordinary robustness**.

In 2020, we continued to work on **strengthening our pipeline** and building our future, following the **strategic course** laid out in recent years.

Indeed, over the course of the year, we **marked important progress in Research and Development** and strengthened our partnerships within the international scientific community, **investing 89.9 Mio€**. On this topic, I feel it is important to highlight the completion of patient recruitment for the PROMIS 1 study dedicated to the development of a treatment for non-cystic

fibrosis bronchiectasis (NCFB), the results of which we will be able to read in the third quarter of 2021. Of special importance is the publication of the **real-world study "Synapses"**, which reaffirms the value of the work we do every day for patients suffering from **Parkinson's Disease**. We have also continued with the **development programme "BOSTON"**, a series of studies regarding the treatment of **bronchiolitis obliterans syndrome (BOS)**, which serve as confirmation of Zambon's pioneering role in the field of severe respiratory diseases. I also wish to mention the **conclusion of a Phase I trial** focusing on an innovative inhalable formulation of a antifungal to treat infections caused by aspergilli.

In line with our strategic objectives, we **invested 36.7 Mio€** in continuing to **improve efficiency and technological innovation at our 4 production facilities**, in Italy, Brazil, China and Switzerland. I wish to remind you that, thanks specifically to our investments in past years, our Industrial Business Operation -one of the business units hardest hit by the pandemic- continued to produce and deliver our drugs to every corner of the world without any interruption whatsoever.

2020 saw an acceleration of preparatory activities for the launch of our **New Operating Model**, which will help us to respond even more nimbly and in a more sophisticated manner to the requests of patients, the scientific community and the market.

Finally, in this year more than ever before, it was essential to **invest** in our most important resource: our **people**. In 2020, in addition to training programmes and initiatives, we expanded our activities aimed at strengthening the Zambon community, an effort that proved to be crucial. Some examples are activities such as **"Zambon for Families"** and **"TiAscolto"**, created to provide concrete support for managing change to every member of our staff who requested it, which allowed us to launch a new model for integrating life and work.

Zambon is, first and foremost, a company made up of colleagues, who, today more than ever, I need to thank for their dedication, their flexibility, and their ability to adapt to the ongoing and constantly evolving challenges that we face together every day.

**Roberto Tascione**  
CEO, Zambon S.p.A.

*Roberto Tascione*



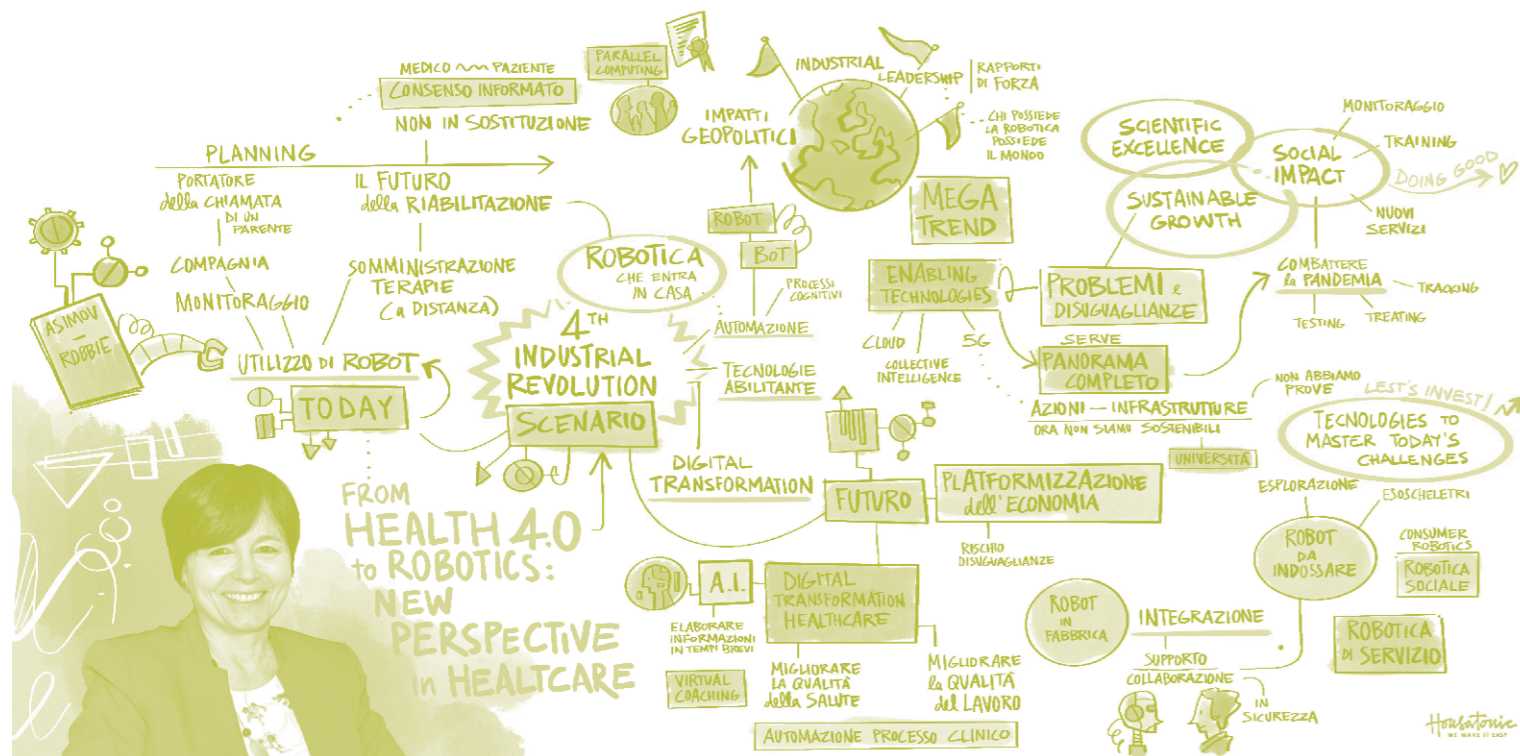
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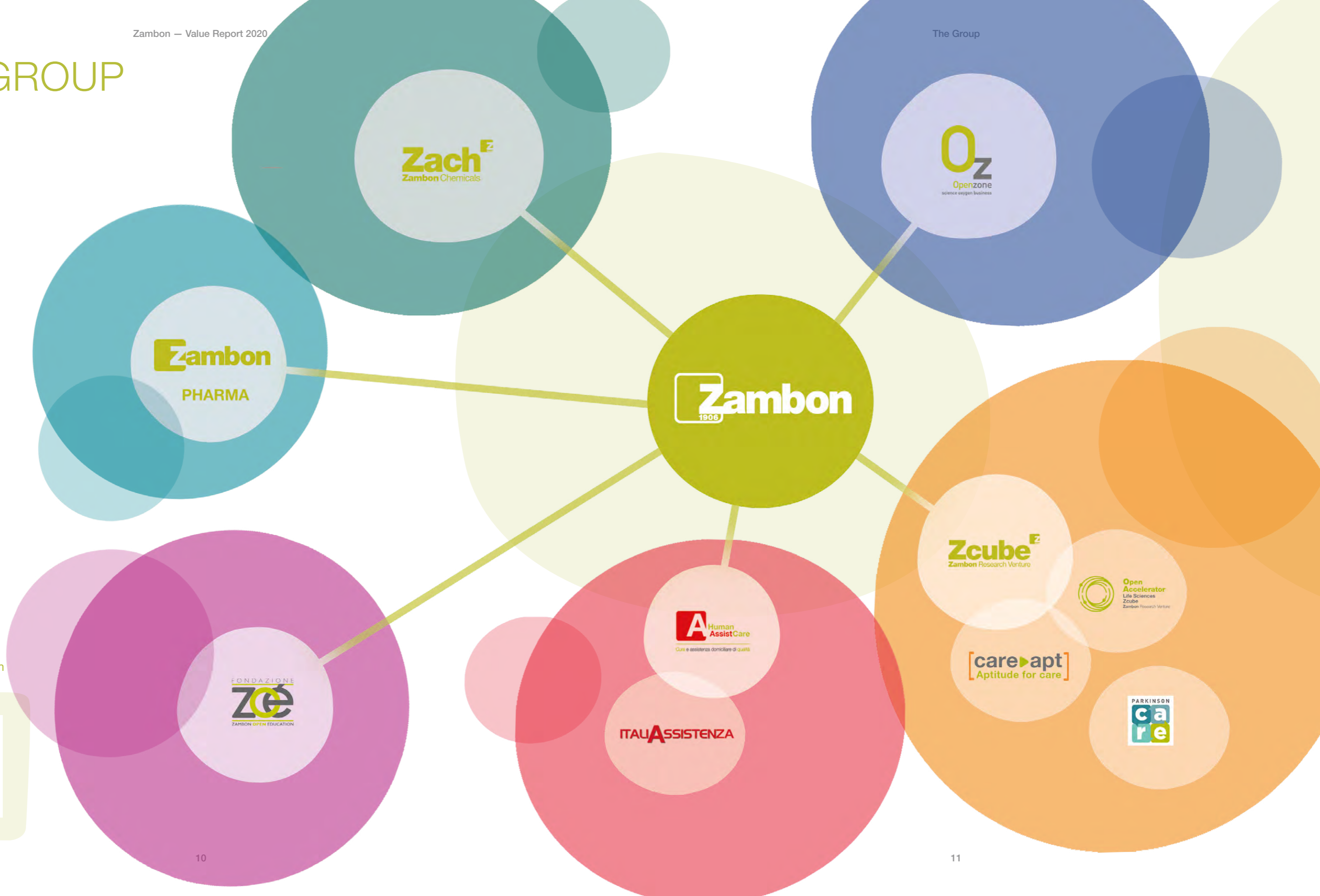
Sharing Ideas with  
Maria Chiara Carrozza  
CNR President

22 October 2020

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# THE GROUP



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# BUSINESS RESULTS

## EBITDA (\*)

**111** Mio€

## Net Income (\*)

**52** Mio€

## Revenues

2020

**695** Mio€

2019

**769** Mio€

2018 (\*\*)

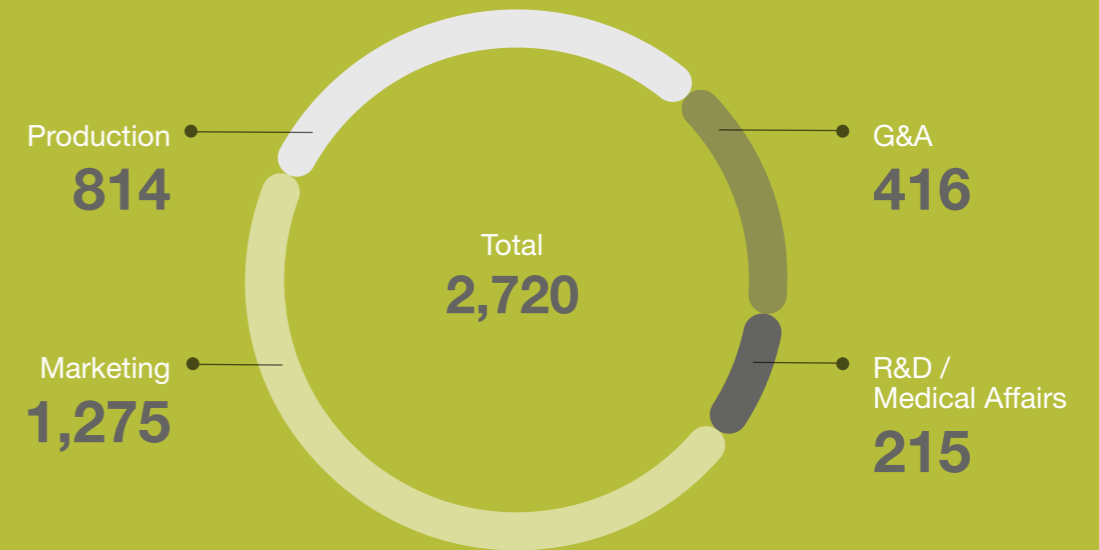
**727** Mio€

(\*) ItaliAssistenza S.p.A. (+ Privatassistenza SA), Zambon Group S.p.A., Zambon S.p.A., Openzone S.p.A., Zetacube S.r.l. (with Careapt S.r.l.), Zambon Biotech SA, Zach System S.p.A.

(\*\*) restated data in order to make a better comparability of the information reported



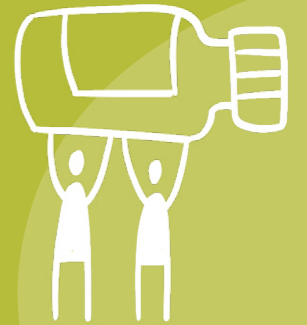
## People Worldwide



Women  
**50%**



Men  
**50%**



University graduates

**61%**

High school graduates

**29%**

Middle school diploma

**10%**



Figures as at 12/31/2020 - Zambon World, ItaliAssistenza excluded.

# THE WAY WE ARE

The way we are, anchored to strong ethical values since 1906, underlines the uniqueness of Zambon.

We confidently renew our commitment to improving patients' lives, combining 'cure and care' with a multidisciplinary approach, experimenting with new solutions for severe diseases and to tackle the health challenges ahead of us.

For 115 years we believe it is important to share and cultivate common values, to take care of people by enhancing the human dimension, the Human Touch that is our distinctive mark and that embodies the way we are.

Because what truly motivates us is the meaning our actions will have in the future and their effects in the long run.

Follow the red thread to get to know some of the 2020 initiatives for a better tomorrow.



## FAMILY FEELING AND A HUMAN TOUCH TO TAKE CARE

## INNOVATION TO ADDRESS GLOBAL HEALTH CHALLENGES

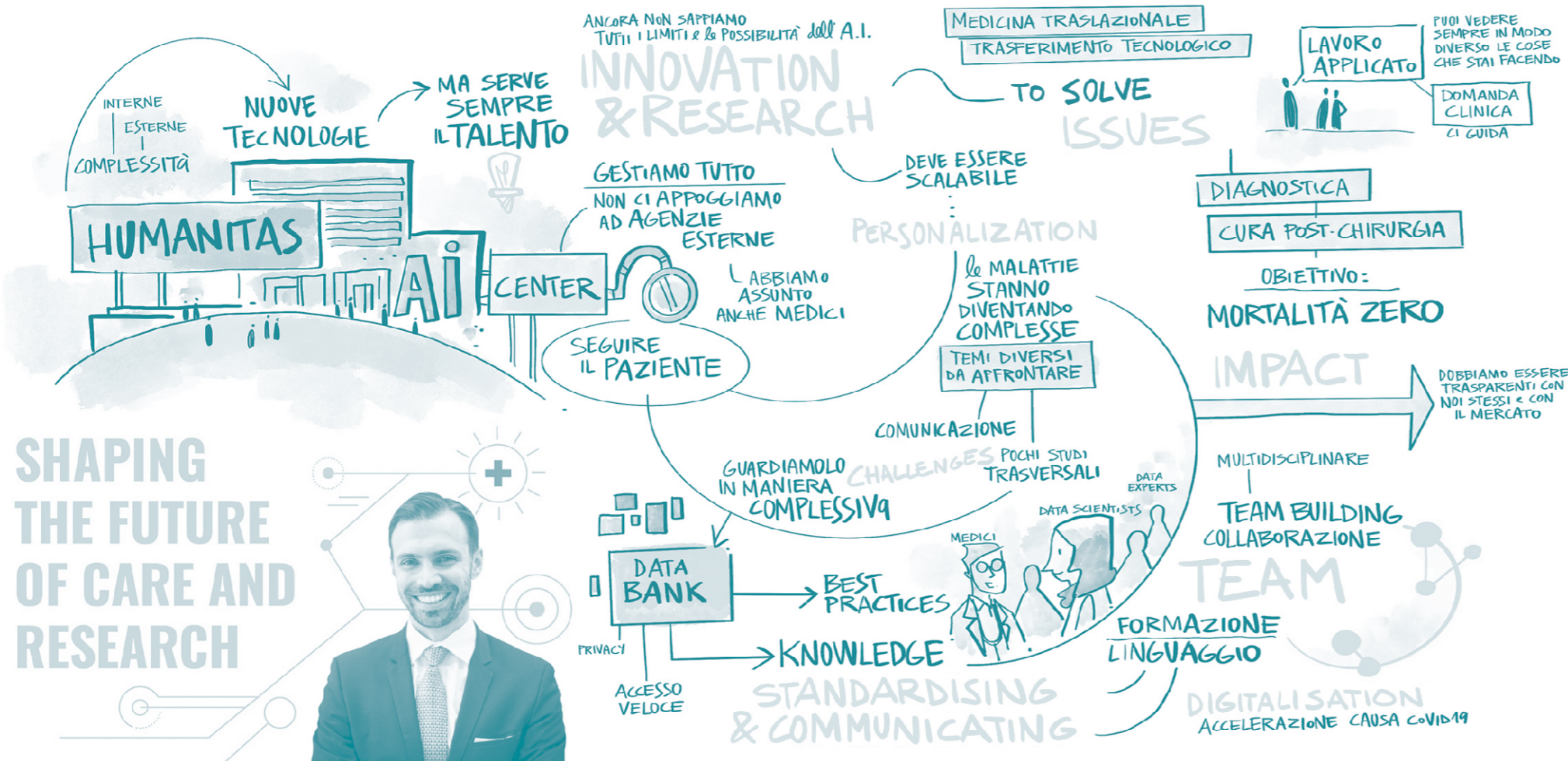




## OpenZone Talk

Sharing Ideas with  
Victor Savevski

Chief Innovation Officer -  
Humanitas Healthcare Group  
31 March 2021



SHAPING  
THE FUTURE  
OF CARE AND  
RESEARCH



# ZAMBON PHARMA

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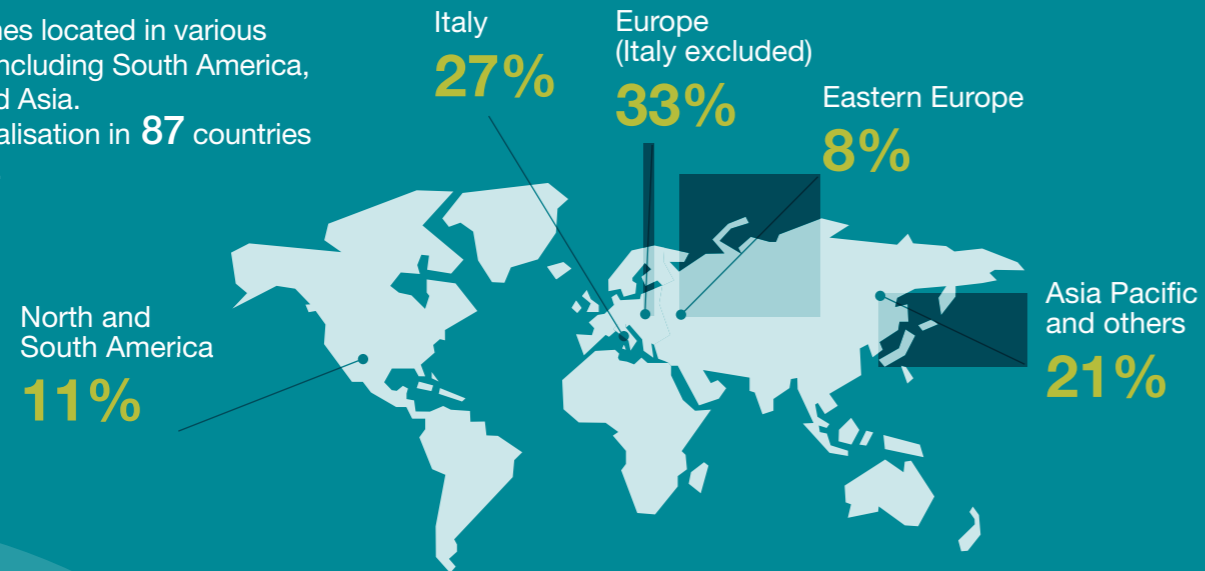
Discover the digital  
version of this section



# BUSINESS RESULTS

## Sales by Geographical Area

**23** branches located in various countries including South America, Europe and Asia. Commercialisation in **87** countries worldwide.



## People

Total  
**2,398**

Production  
**646**



Marketing  
**1,266**



G&A  
**296**



R&D/  
Medical Affairs  
**190**



## Revenues

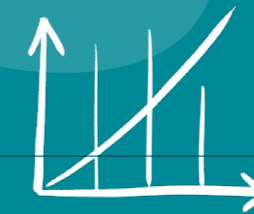
**638** Mio€

## EBITDA

**115** Mio€

## Net Income

**58** Mio€



## Therapeutic Areas

Diseases of the respiratory system

**46%**



Urinary tract infections

**18%**



Pain

**9%**



Neurological disorders

**8%**



Severe respiratory diseases

**4%**



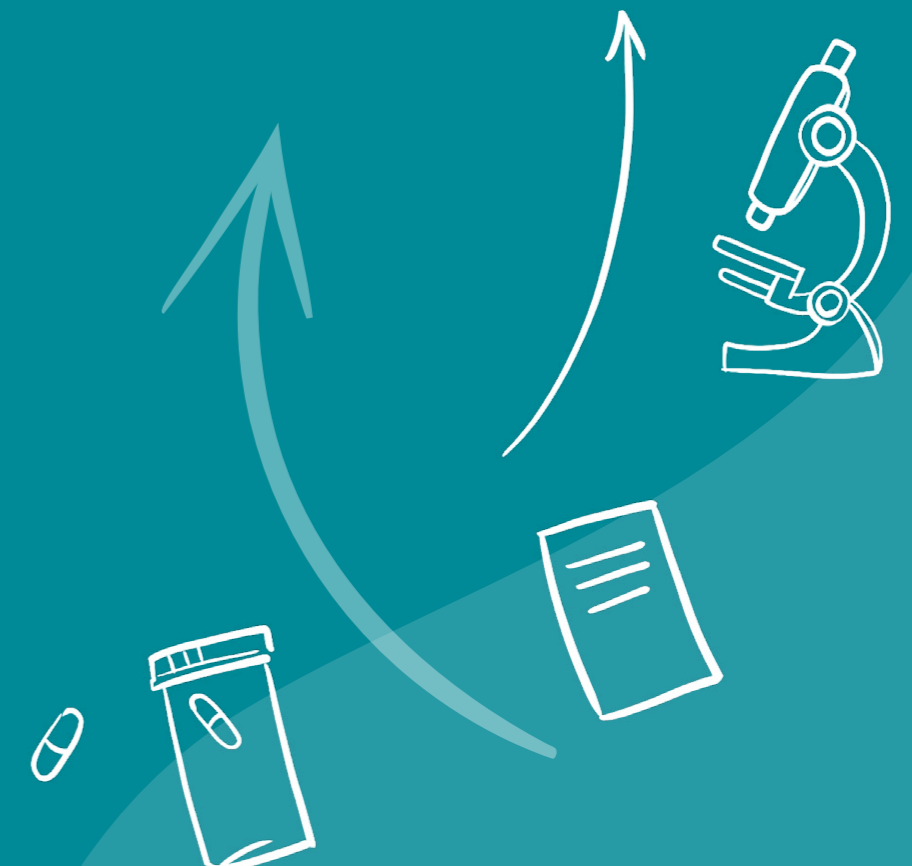
Gastro

**8%**



Other

**7%**



# NEUROLOGICAL DISORDERS



## PARKINSON'S DISEASE

Parkinson's Disease (PD) is one of the principal neurodegenerative diseases affecting the central nervous system. Its development is progressive: symptoms appear gradually and progress slowly. It is a debilitating condition that strongly impacts the quality of life of those who suffer from it. The disease's **motor symptoms**, such as tremor, rigidity and bradykinesia, occur alongside a series of **non-motor symptoms**, such as fatigue, depression and pain, which can begin to appear even before the motor symptoms do<sup>1</sup>.

**1-2% of the population over the age of 60 suffers from PD**, a percentage that rises to 3-5% in the over-85 age group<sup>1</sup>, and it is becoming increasingly widespread, due to the ageing of the population and associated health conditions. In 2020, **Covid-19** had a dramatic impact on people living with Parkinson's Disease: isolation, the inability to engage in physical activities and an increase in chronic stress led to a **worsening of motor and non-motor symptoms**<sup>2</sup>.

### OUR CONTRIBUTION

Our commitment to the treatment of Parkinson's Disease **began in 2015**, when **Xadago® (safinamide)** was first introduced in Europe, followed by launches in North and South America and in Australia. *Safinamide's* dual mechanism of action, which combines dopaminergic and non-dopaminergic action, works to treat

the disease's motor and non-motor symptoms alike, improving patients' quality of life<sup>3</sup>.

Throughout recent years of intense activity, Zambon has supported the scientific community, patients and healthcare providers. This multi-pronged commitment has allowed us to produce scientific evidence, conduct educational initiatives for clinicians and, first and foremost, provide support for patients, thanks to collaborations with associations for people affected by PD.

In 2020, Zambon Italy launched **MoveOn**, a web portal devoted to Parkinson's Disease and movement disorders. The content aggregator is intended for neurologists and its objective is to inform, educate and share tools that are easy to use and capable of improving patients' quality of life.

### OUR PROSPECTS FOR GROWTH

Launches of **Xadago® (safinamide)** continue around the world. Today it is available to clinicians and patients in **20 countries**. In 2020, it was introduced in the United Arab Emirates. The results of the **SYNAPSES study** have confirmed the medication's good safety profile and tolerability. This observational drug utilization study involved approximately 1,600 patients with PD, including subjects over 75 years of age as well as patients with psychiatric disorders or serious comorbidities. The study showed that there was an improvement in motor fluctuations, dyskinesia and motor symptoms after only 4 months of treatment<sup>4</sup>.

2020 saw us continue our commitment to educational activities, working with academies and participating in virtual conferences focused on the importance of remote monitoring systems and on the adoption of a **multidisciplinary approach to treating PD**.

Xadago® recorded net revenues of 52.2 Mio€, a rise of 8.9% (4.3 Mio€) over the previous year, thanks to excellent performance in Spain (+9.4%) and Germany (+10.2%).

## AMYOTROPHIC LATERAL SCLEROSIS (ALS)

Amyotrophic lateral sclerosis (ALS) is a terminal neurodegenerative disease characterised by progressive muscular paralysis. It has a prevalence of approximately 5-7 cases per 100,000. There is no cure for ALS; treatment consists of symptomatic pharmacotherapy with drugs to slow the disease's progress in combination with physical exercise and home care, aimed to ensure the patient has the best possible quality of life.

During the course of the year—as a result of a 2019 agreement with **Aquestive**—studies and regulatory approval activities have moved forward to make a new *riluzole* oral film available on European market for the treatment of patients with ALS. As a matter of fact, our ambitious goal is to make this drug available to people suffering from this highly debilitating disease in the shortest possible period of time.

1. www.parkinson.it  
 2. Rick C. Helmich and Bastiaan R. Bloem Journal of Parkinson's Disease 10 (2020) 351-354  
 3. Muller T, Foley P (2017) Clinical pharmacokinetics and pharmacodynamics of safinamide. Clin Pharmacokinet 56, 251-261  
 4. Abbruzzese, Kulisevsky, Bergmans, & et al., 2021

# SEVERE RESPIRATORY DISEASES

RESEARCH

CF: our commitment to treating pulmonary infections caused by *Pseudomonas aeruginosa* is ongoing

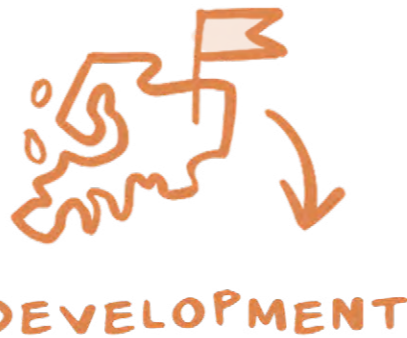
NCFB: Phase III trials continue, with over 700 patients enrolled

BOS: remote visits and at-home spirometry tests to ensure the highest level of patient safety

PHASE III TRIALS



+700



LIFE EXPECTANCY



## SEVERE DISEASES OF THE RESPIRATORY SYSTEM

**Cystic fibrosis (CF)** is the most common of the **severe genetic diseases**, affecting approximately **70 thousand people worldwide**. It is characterised by chronic infections of the respiratory tract that cause a progressive decline in lung function, which has a serious impact on patients' quality of life. The life expectancy of people suffering from CF has increased considerably over the years. Thanks to scientific progress, a patient born in 2016 now has a life expectancy of 47.7 years, in comparison with 5 in the 1950s.

This remarkable outcome is attributable to ongoing progress in the medical and pharmaceutical spheres, the use of antibiotic therapies to treat chronic infections, and improvements in diet<sup>1</sup>.

## CONSTANTLY INNOVATING FOR PATIENTS

In 2020, Zambon strengthened its commitment to severe respiratory diseases.

### Cystic Fibrosis

The company has continued to work on **colistimethate sodium (Promixin®)** as a treatment for chronic pulmonary infections caused by *Pseudomonas aeruginosa* in patients with **cystic fibrosis**. In particular, Promixin® can be administered using the **I-neb® Adaptive Aerosol Delivery (AAD)** device jointly developed with Philips, which, thanks to third-generation AAD technology and the ability to monitor

real adherence data, offers concrete support to healthcare providers and patients.

### Ongoing clinical trials focused on Non-cystic Fibrosis Bronchiectasis (NCFB)

2020 was a decisive year for Phase III trials of PROMIS 1 and PROMIS 2, involving patients with NCFB, an incurable pulmonary disease characterized by permanent bronchial dilation and inflammation, chronic productive cough and recurrent aggravation of infection. Bronchiectasis is viewed as the end result of a disease process involving a vicious cycle of inflammation, recurrent infections and damage to the bronchial walls that occurs due to a variety of primary causes, which can be infectious, genetic, inflammatory, environmental or allergic in nature<sup>2</sup>.

Despite the pandemic, the enrolment of patients for the PROMIS 1 study was completed in 2020, while a mitigation plan was put into effect for PROMIS 2 which ensured that enrolment could continue. The two Phase III trials, focused on the development of a treatment for NCFB, stand out for the number of clinical centres involved, how widely they were spread throughout the world (Europe, Australia, New Zealand, the U.S. and Latin America) and the number of patients enrolled: over 700 globally.

Our goal is to obtain, by 2023/24, an indication for **colistimethate sodium** in combination with I-neb® for the prevention of exacerbations in patients with NCFB and chronic *Pseudomonas aeruginosa* infection,

both in Europe and the US.

### Ongoing clinical trials focused on Bronchiolitis Obliterans Syndrome (BOS)

Zambon renewed its commitment to patients with BOS, the most common form of chronic lung allograft dysfunction after lung transplantation. BOS is a rare and **rapidly progressive inflammatory disease** that irreversibly destroys the airways of the lungs, usually leading to respiratory insufficiency and death<sup>3</sup>. Although BOS commonly affects people following lung or stem cell transplant, it is also associated with autoimmune diseases or exposure to environmental contaminants. Currently, **there is no approved treatment** for BOS.<sup>4</sup>

## MOVING TOWARDS CONCRETE OBJECTIVES

The **BOSTON development program** is evaluating *liposomal Cyclosporine-A* for inhalation (L-CsA-i) for the treatment of BOS. Cyclosporine-A is an immunosuppressive drug used in post-transplant treatments. The innovative L-CsA-i is encapsulated in liposomes, which distribute the medication **directly to the lungs** via a **drug-specific nebulisation system**.

For people with BOS, Covid-19 is challenging because of their immunocompromised status. To ensure the safety of the patients enrolled, their continuous treatment and the integrity of the data collected, Zambon implemented a contingency plan including remote visits and at-home spirometry tests.

1. Natalie E. West, Patrick A. Flume. Unmet needs in cystic fibrosis: the next steps in improving outcomes, Expert Rev Respir Med. 2018 July; 12(7): 585-593  
 2. D. Weycker et al., Prevalence and incidence of Non cystic fibrosis bronchiectasis among US adults in 2013, Chronic Respiratory Disease 2017, Vol. 14(4) 377-384  
 3. Chambers DC, et al. J Heart Lung Transplant. 2018;37(10):1169-1183.  
 4. Verleden GM, et al. J Heart Lung Transplant. 2019; 38(5):493-503.

# DISEASES OF THE RESPIRATORY SYSTEM



## RESPIRATORY DISEASES

Respiratory diseases encompass a broad spectrum of conditions, which range from relatively basic acute seasonal disorders, such as cough, flu and acute bronchitis, to chronic progressive illnesses, such as chronic obstructive pulmonary disease (COPD) and bronchiectasis.

In 2020, the measures implemented to fight Covid-19, such as social distancing, mask wearing and the use of flu vaccines, deterred acute respiratory illnesses, the flu first and foremost among them, from manifesting in many countries, and also limiting the number of exacerbations of chronic conditions<sup>1</sup>.

## OUR COMMITMENT TO THE SCIENTIFIC COMMUNITY

Although Flumucil® (*N-Acetylcysteine, NAC*) is one of Zambon’s historic products, scientific **investments into this molecule are ongoing**.

In 2020, the company focused on understanding the role of *NAC* in continuous administration. A symposium was organised for the scientific community, “*Which Target to Protect and Preserve Lung Health*”, during the European Respiratory Society (ERS) International Meeting. A new communication campaign was also launched, “*Break the Loop, Breathe Free*”, which aimed to highlight the drug’s protective antioxidant effect on lung tissue.

## MOVING TOWARDS IMPORTANT GOALS

2020 was a significant year for *NAC*, when it comes to clinical trials. In China, Phase I and III studies related to the registration of intravenous *NAC* in patients with mucosal hypersecretion have been completed. The results represent a step forward in the approval process for the use of *NAC* IV for the treatment of COPD in the market.

Lastly, 2020 saw the launch of a number of investor initiated trials (IITs) involving the use of *NAC* in the treatment of Covid-19. Despite the negative impact the pandemic has had on the market for drugs to combat respiratory diseases, Zambon’s revenues stood at 291.8 Mio€, a 14.9% (51.1 million euro) decrease in comparison with 2019, a fall in line with market trends.



1. <https://www.medrxiv.org/content/10.1101/2020.03.30.20047993v2.full.pdf>  
<https://www.medrxiv.org/content/10.1101/2020.09.18.20189647v2>  
<https://www.theatlantic.com/science/archive/2021/02/covid-19-flu-season/617924/>  
<https://www.sciencedirect.com/science/article/pii/S2589537021000699>  
[https://thorax.bmj.com/content/76/Suppl\\_1/A102.1.abstract](https://thorax.bmj.com/content/76/Suppl_1/A102.1.abstract)

# PAIN

Results in line with expectations, despite the challenging market context

An additional focus on the needs of doctors and patients to offer increasingly targeted solutions

A reaffirmed growth strategy

IMPACT ON SOCIAL RELATIONSHIPS

CONSOLIDATED STRATEGY



## PAIN: TYPES OF PAIN

93% of the world's population has experienced a headache or physical pain at least once during the past year. A headache, which affects 84% of the world's population, is the most common type of pain, followed by muscle pain (83%), joint pain (73%), menstrual pain (67%) and toothache (60%)<sup>1</sup>.

Severe pain (mild and moderate) often has an impact on social relationships and on the emotional sphere, so much so that 65% of the world's population believe that pain interferes with their ability to fully enjoy their professional and personal lives<sup>2</sup>.

## ZAMBON'S ANSWER TO PAIN

Spidifen® is a non-steroidal anti-inflammatory drug containing *ibuprofen and arginine salt* that offers a front-line treatment solution for mild-to-moderate severe pain.

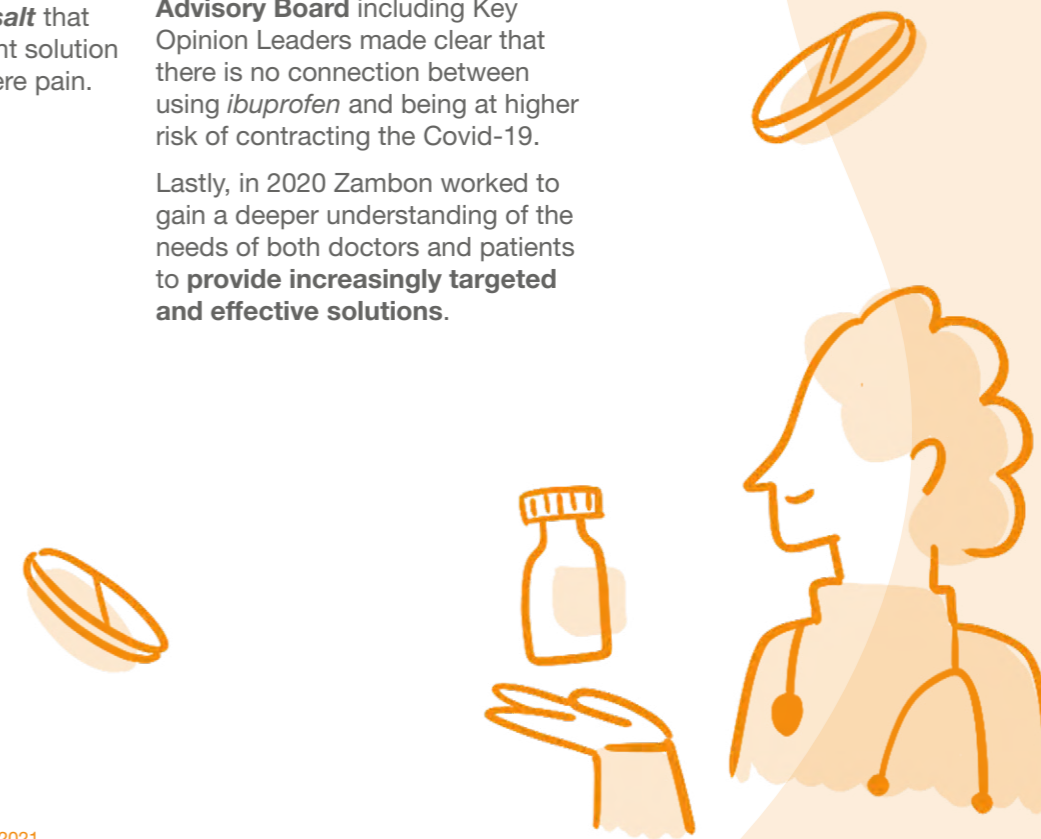
## A CONSOLIDATED STRATEGY

In 2020, thanks to its **presence in 54 countries**, Spidifen® earned revenues in the amount of 52.5 Mio€, despite an extremely complex market context.

**Spidifen®'s mid-term strategy continues to be based on two key elements: growth in the OTC sector and updating communications that target healthcare providers** using content created with the support of important names in the scientific community. In particular, we published a **scientific monograph** entitled "*Nonsteroidal anti-inflammatory drugs, ibuprofen and ibuprofen-arginate*", by Prof. Patrono, which highlights the distinct mechanisms of action of different NSAIDs.

Furthermore, an **International Advisory Board** including Key Opinion Leaders made clear that there is no connection between using *ibuprofen* and being at higher risk of contracting the Covid-19.

Lastly, in 2020 Zambon worked to gain a deeper understanding of the needs of both doctors and patients to **provide increasingly targeted and effective solutions**.



1. Global Pain Index Report 2020  
2. Spidifen Customer Centric Model 2021

# URINARY TRACT INFECTIONS



MONURIL  
30 YEARS

CYSTITIS

REWIND

Sales remained stable despite the introduction of generic drugs in strategic markets

Investments in scientific education for healthcare providers to guarantee the best possible disease management

International Advisory Boards to define the drug's role in new clinical settings

DISEASE  
AWARENESS

SCIENTIFIC  
EDUCATION

## A FREQUENT OCCURRENCE

Urinary tract infections (UTIs) are a frequent occurrence that largely affects the female population. It is estimated that one in two women suffers from a urinary tract infection during her life, with an annual incidence of 12.6%<sup>1</sup>. Recurrences are common: 27% of women experiencing UTIs have a recurrence within 6 months from the first episode<sup>2</sup>.

The pathogen that most frequently causes this type of infections is *Escherichia coli*, even if, less frequently, other bacteria, viruses or fungi can also be responsible<sup>3</sup>.

Urinary tract infections can also affect men, especially during invasive diagnostic investigations such as prostatic transrectal biopsy and, because of this, Zambon is currently conducting a Phase I clinical study that analyzes the prostatic penetration of fosfomycin trometamol in healthy male volunteers, with the aim of assessing whether a prophylactic use during diagnostic investigations can be valid. The study will conclude by the end of 2021.

## OUR ADDED VALUE

**Monuril® (fosfomycin trometamol)** has been available to women across the world for over 30 years. A single dose is recommended, as a first-choice treatment for uncomplicated acute urinary infections, by the **European Association of Urology (EAU)** and two doses for antibiotic prophylaxis in men undergoing transrectal prostate biopsy posology (before and after surgery)<sup>4</sup>.

In this regard, we mention "REWIND" (Real World International Database) a clinical practice study that has analyzed data from over 50 thousand patients (Italy, Belgium, Russia and Brazil). Despite the use of different methods for the study of data and sources, fosfomycin trometamol was found to be the most used antibiotic in all four countries considered.

The "SURF" study (SUceptibility and Resistance of uropathogens to Fosfomycin in comparison with other antimicrobial agents) also came to a conclusion in 2020, with the aim of demonstrating once again the susceptibility of *Escherichia coli* (the most responsible pathogen for cystitis) to *fosfomycin trometamol* in recent times.

In 2020 we kept on with our **commitment to providing scientific information** to healthcare providers through **educational activities** and **disease awareness** campaigns to disseminate the most recent recommendations based on international guidelines. We are in fact convinced that patients can be guaranteed the best possible treatment only through a correct scientific update.

Finally, we conducted **two** (virtual) **Advisory Boards** with seven international Key Opinion Leaders (United States, Canada, Russia, United Kingdom and Switzerland) in the fields of urology, microbiology and gynaecology, with the aim of clearly defining the role of Monuril® in different clinical settings in light of new scientific findings.

## A PATH WELL LAID

In 2020, sales of Monuril® remained stable, coming in at 91.3 Mio€ (-1.0% in comparison with 2019). These results are significant, considering the introduction of generic drugs in the Central/Southern European and US markets.

1. Foxman, B. Epidemiology of urinary tract infections: incidence, morbidity, and economic costs. *Dis Mon* 49, 53–70 (2003).  
 2. Medina, M. & Castillo-Pino, E. An introduction to the epidemiology and burden of urinary tract infections. *Therapeutic Advances in Urology* 11, 1756287219832172 (2019).  
 3. Chambers, ST. Cystitis and Urethral Syndromes. in *Infectious Diseases* (Mosby, 2004).  
 4. Bonkat, G. et al. EAU Guidelines on Urological Infections 2021. (2021).

# INDUSTRIAL BUSINESS OPERATIONS

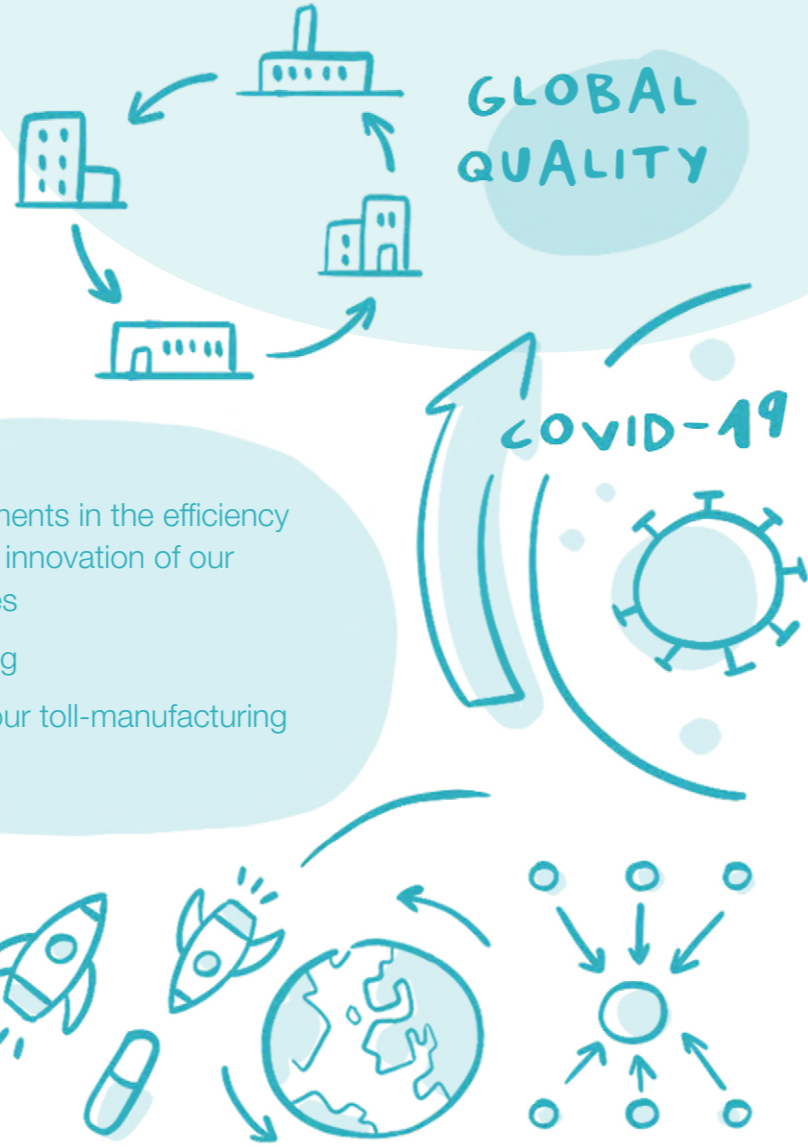
## TECHNOLOGICAL INNOVATION



Continued investments in the efficiency and technological innovation of our production facilities

Quality and training

Consolidation of our toll-manufacturing business



**Cadempino Switzerland**

**69** Mio  
(million units produced)

third parties and generics manufacturers of carbapenems

**19** Mio

**Vicenza Italy**

**63** Mio  
(million units produced)

demonstrate the site's extraordinary complexity

**240** SKU

**São Paulo Brazil**

**3,3** Mio  
(million units produced)

**Haikou China**

**13** Mio  
(million units produced)

**Virtual plant**

**10** Mio  
units sold (including Xadago® for 700k and Promixin® 200k boxes)

**132** Mio€  
sales in the world (including Xadago® and Proximim®)

## INNOVATION, FLEXIBILITY AND EFFICIENCY TO ALWAYS BE MORE COMPETITIVE

2020 was one of the **most challenging years in the history of Zambon's production facilities**. The Covid-19 pandemic had a strong impact on all four of our industrial facilities, **but our timely intervention putting special procedures into place**, first in our Haikou plant and then in all of the Group's other facilities, allowed us to proactively manage the waves of the pandemic in China, Europe and South America.

We are truly proud of having implemented a **series of processes capable of guaranteeing the safety of our people** and, at the same time, **ensuring the uninterrupted supply of necessary drugs to our suppliers, clinics, doctors and patients.**

The pandemic forced us to **act rapidly and respond flexibly to market** volatility. During the first six months of 2020, we reached a peak in production, that we were able to maintain thanks to our organisational system and investments made in prior years: streamlining initiatives and technological innovation and digitalisation projects were fundamental to our ability to deliver **156 million pieces** and supply every market.

It is important to point out that in 2020, in line with our strategic objectives, we also **invested 36.7 Mio€** for the purpose of **continuing to improve efficiency and technological innovation at our production facilities.**

In chronological terms, our Chinese plant in **Haikou** was the first to feel the impact of the pandemic. Despite the difficulties that existed at that time, we installed a number of new pieces of machinery and production equipment, in line with the actions laid out in our strategic plan. Thanks to work carried out in synergy with our Corporate departments, we were able to validate the new processes and get the new systems up and running, allowing us to increase efficiency and production capacity to be ready for future challenges.

In our plant in **Vicenza (Italy)**, many actions were taken to prevent the virus from spreading internally and provide continuity to the business. We concentrated on re-engineering processes and activities and adhered to our plans for the construction of the **new Marco Polo facility**, destined for the production of 300 mg vials of Fluimucil® for the Chinese market.

It is also important to point out that we recorded no accidents or injuries in 2020, a truly noteworthy outcome generated by our long history of effort put into training and investments in safety.

In **Cadempino**, in Switzerland, we invested in training and in process optimisation, in particular the "automated maintenance" project, put into action through e-learning platforms.

From a production standpoint, we consolidated our toll-manufacturing business by launching new production activities and guaranteed our biggest customers larger-than-predicted volumes.

At our **Barueri plant (São Paulo)** in Brazil, which opened in 2019, investments continued to guarantee insourcing of Zambon products currently being manufactured by

third parties. Moreover, additional SKUs (Stock Keeping Units) were approved, expanding the product portfolio for the Brazilian market.

Overall, it was an intense and busy year for **Global Quality** as well, which ran virtual audits and implemented internal systems for sharing information and policies remotely in all four of the production facilities and all of the Group's subsidiaries.

The coronavirus pandemic caused delays and other serious problems in businesses' global supply chains, highlighting how vulnerable many supply chains are to sudden interruptions. At Zambon, we were able to contain this problem thanks to the efforts of our supply chain and to our pool of suppliers, who proved themselves to be solid and reliable.

Once again, as in previous years, our **Virtual Plant** (our organisational model for the centralised management of contract production of Zambon products) played an integral part in programmes to optimise synergies between the different facilities in a streamlined and increasingly integrated fashion.



# BUSINESS DEVELOPMENT

Scouting for new molecules in synergy with the Group's strategies continues

New local agreements were struck and existing partnerships strengthened

The new Next Generation Pharma Assets department identifies new potential future assets

PARTNERSHIPS ENHANCED



NEXT GENERATION PHARMA ASSETS



SCOUTING



In 2020, Zambon's Business Development team continued working on building the pipeline of future development. We **continued to scout and evaluate new opportunities** with the goal to discover assets in synergy with those currently in our portfolio and in line with the Group's strategies.

Over the course of the year, the business development activities were focused on the field of neurological disorders, this after having consolidated its commitment in the field of Severe Respiratory Diseases in 2019 with the acquisition of Breath Therapeutics. This move allowed Zambon to take an important step forward in the US market.

In 2020, the activities of the Global Team, which were concentrated on seeking out opportunities for the mid-term, took place alongside a series of important local initiatives focused on signing agreements with shorter timeframes and strengthening existing partnerships.

In addition, more long-term scouting activities were conducted in 2020 by **Next Generation Pharma Assets**, a department created within Global Business Operations with the aim of identifying opportunities and assets to fuel Zambon's growth in coming years.

Activities also continued in 2020 to move towards EMA approval for **riluzole oral film** for patients with amyotrophic lateral sclerosis (ALS). In 2019, following an agreement with **Aquestive Therapeutics**, the company acquired the European commercialization rights for this special formulation.

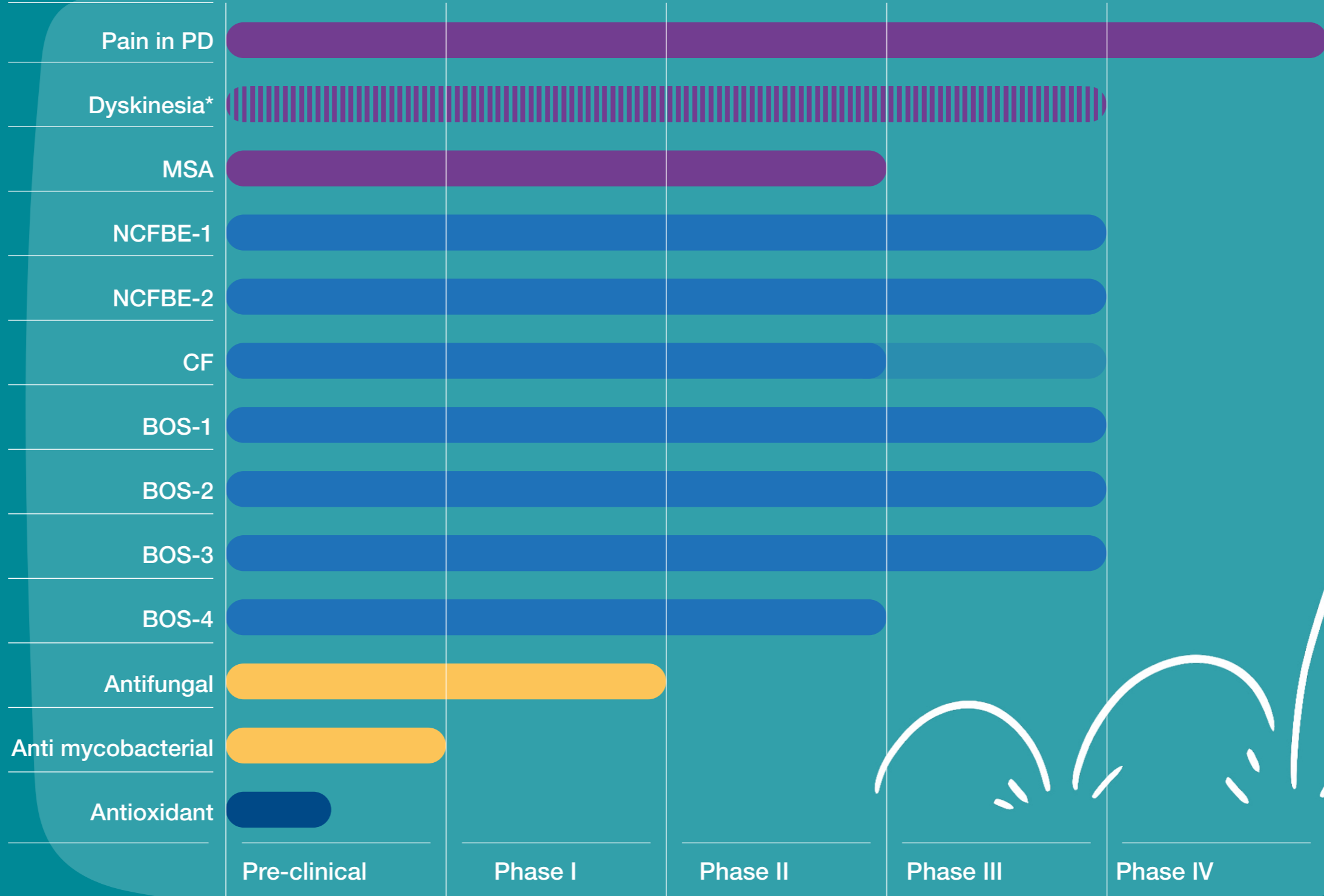
The efforts of the Corporate Business Development once more proved to be essential to the success of Zambon's growth strategy, and in coming years will continue to focus on rare diseases, neurological disorders and severe respiratory diseases.



# PIPELINE

## Neurological Disorders

## Respiratory infection and inflammation



\* Dyskinesia study under review

# GOOD SCIENCE

In 2020 Zambon reaffirms its focus on severe respiratory diseases and neurological disorders. Despite the pandemic, the company achieved progress in Research and Development and strengthened its partnerships within the international scientific community.

## NEURODEGENERATIVE DISEASES

Research into the **unique mechanism of action of safinamide** (Xadago®) led to the publication of **three articles in scientific journals** in collaboration with research centres.

The Phase IIa investigation trial on the potential of *safinamide* in MSA (Multiple System Atrophy), a rare neurodegenerative disease with pathological features similar to Parkinson's Disease, has been completed with results coming by the first half of 2021.

A **Phase IIIb trial** focusing on **Levodopa-induced dyskinesia (PD-LID)** was redefined, and all of the related **preparatory activities** have been **successfully completed**.

Lastly, despite some pandemic-related delays, the **Phase IV trial focusing on pain related to Parkinson's Disease** completed its patient enrolment. It is expected to be **completed and its results analysed during 2021**.

## RESPIRATORY INFECTIONS AND INFLAMMATIONS

### COLISTIMETHATE SODIUM (PROMIXIN®) VIA I-NEB®

Despite difficulties arising from Covid-19, **important progress** was made in the international program dedicated to the potential treatment of pulmonary infections caused by gram-negative *Pseudomonas aeruginosa* bacteria in patients suffering from Non-cystic fibrosis bronchiectasis (NCFB) using *colistimethate sodium* administered by inhalation through the use of the I-neb® nebuliser.

A recalculation of the number of patients needed for the PROMIS 1 trial to have the statistical validity allowed to achieve its recruitment goals without any impact on the quality of the study. The report on this trial is due in 2021.

The impact of the pandemic on the **PROMIS 2** trial was mitigated by actions aimed to ensure recruitment that was completed in 2021. In any event, the "Fast Track" designation received from the US FDA (Food and Drug Administration) means that data will be sent continuously.

## A LIPOSOMAL FORMULATION OF CYCLOSPORINE-A FOR INHALATION (L-CSA-I) VIA EFLOW®

**Bronchiolitis Obliterans Syndrome (BOS)** is a progressive inflammatory and fibrotic disease of the respiratory system that commonly develops in patients who have undergone a lung transplant. **L-CsA-i is an innovative liposomal formulation of the immunosuppressant drug Cyclosporine-A** and created for use via inhalation utilizing a specially designed version of the **eFlow® Technology nebulizer system** (PARI Pharma GmbH). *Cyclosporine-A* is currently administered systemically, but this innovative drug-device combination was designed to deliver L-CsA-i locally, thereby reducing systemic exposure.

Specifically, two **Phase III trials are currently ongoing (BOSTON-1 and BOSTON-2)**, involving patients suffering from BOS following lung transplantation. Patients who complete the treatment period in the BOSTON-1 or BOSTON-2 studies will, if eligible, be recruited for the **BOSTON-3** trial, an observational study to gather long-term efficacy and safety data for the drug. A **Phase II clinical trial (BOSTON-4)** to evaluate the safety of L-CsA-i for the treatment of adult patients suffering from BOS following allogeneic haematopoietic stem cell transplantation is also underway.

## ADDITIONAL PROJECTS IN CLINICAL PHASE

In 2020 a **Phase I** three part, single ascending dose (SAD), multiple ascending dose (MAD) & Cross-Over Study in healthy and asthmatic subjects has been carried out to test the safety and pharmacokinetics of a new dry powder inhaled formulation of the **fungicide Voriconazole produced using proprietary E-dry® technology**.

The project's goal is to obtain a new inhalable formulation of *Voriconazole* to use as a new treatment for *Allergic Bronchopulmonary Aspergillosis (ABPA)*, a hypersensitive reaction to *Aspergillus fumigatus* in asthmatic patients.

## PROJECTS IN THE PRECLINICAL PHASE

**E-dry® technology** is at the basis of **two other projects coming down the pipeline in preclinical phase**.

The first envisions the development of an inhalable formulation of a **drug to treat pulmonary infections caused by atypical mycobacteria**, a condition that significantly complicates the clinical condition of patients suffering from severe diseases of the respiratory system, such as bronchiectasis or cystic fibrosis. In 2020 the necessary experiments were planned to advance the process of developing the candidate for clinical development.

The second project involves a **new inhalable formulation of an antioxidant** recommended for prophylactic treatment for exposure to particles and chemical substances that are toxic to the organism. In 2020, we concentrated on the preliminary activities necessary for subsequent planning of formulative research.

## THE CENTRAL NERVOUS SYSTEM (CNS)

In 2020, despite the pandemic, Zambon continued to present **data about safinamide (Xadago®)**, to the international scientific community with a **symposium at the Movement Disorders Society (MDS) Virtual Congress** and a poster at the **European Academy of Neurology Virtual Congress**. Furthermore, **two new articles on the effectiveness of Xadago®** for treating pain and cognitive impairment in patients with Parkinson's Disease were published in the *Journal of Neural Transmission*.

In 2020 the approval from EMA (European Agency for Medicines) of the clinical study report for the **Phase IV observational study "Synapses"** was obtained; meanwhile, the **Phase IV European observational study "Success"** and the **Phase III study "Xindi"** for the registration of the drug in **China** are currently ongoing. Finally, we have 11 investigator-initiated trials (IITs) assessing the effectiveness of *safinamide* to treat non-motor symptoms, cognitive impairment, freezing of gait, apathy and chronic pain in Parkinson's Disease. And finally, we received fast-track authorisation for the registration of *safinamide* in Turkey.

## OUR MATURE DRUGS PORTFOLIO AND “GOOD SCIENCE” ACTIVITIES

### RESPIRATORY DISEASES

Once again in 2020, Fluimucil® (*N-acetylcysteine*, *NAC*), one of the company’s historic drugs, was the **focus of a series of scientific dissemination activities**.

The results of the International Expert Panel Meeting held in 2019 were published in the *Current Neuropharmacology* journal in the article “The Multifaceted Therapeutic Role of N-Acetylcysteine (*NAC*) in Disorders Characterized by Oxidative Stress”. The purpose of the meeting and, consequently, of the article was to clarify the benefits of using Fluimucil® in different clinical settings. A study was also published in *Drug Safety* entitled “Safety of N-acetylcysteine at High Doses in Respiratory Diseases: A Review”, which confirms the tolerability of Fluimucil® when administered off-label at high doses.

In September, at the ERS (European Respiratory Society) International Congress, Zambon sponsored a virtual symposium on the role of Fluimucil® in the treatment of chronic respiratory diseases.

In China, Phase I and III pivotal trials involving approximately 350 patients were completed for the use of intravenous *N-acetylcysteine* in patients with mucus hypersecretion. The results of a Phase I trial conducted on healthy Chinese and Caucasian volunteers were also significant. This study showed the same safety and pharmacokinetics results for both groups. The study was published in *Advances in Therapy* under the title “Pharmacokinetics and Safety of Single and Multiple Doses of Oral N-Acetylcysteine in Healthy Chinese and Caucasian Volunteers: An Open-Label, Phase I Clinical Study”.

Lastly, an extension phase study on the use of Fluimucil® in patients with retinitis pigmentosa—a rare and serious orphan disease, genetic in nature, which affects the retinal pigment epithelium and the retina, leading to gradual and progressive vision loss—is currently ongoing in the United States.

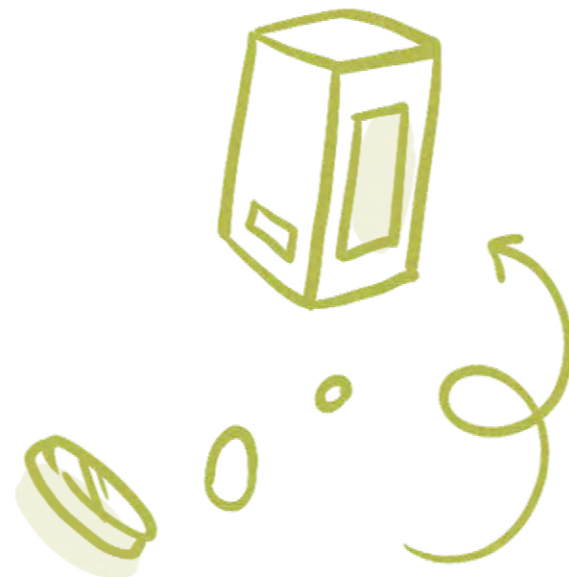
### URINARY TRACT INFECTIONS

Monuril® (*fosfomycin trometamol*) has also been the focus of numerous scientific activities. In particular, we are awaiting the publication of data from the **international SURF study**, aimed at assessing the rate of antibiotic resistance to *fosfomycin trometamol* and other antibiotics commonly used in urinary tract infections. Zambon is working with the EMA to conduct a **Phase I pharmacokinetic/pharmacodynamic study**, which will conclude at the end of 2021. Finally, 2020 saw the organisation of **two virtual Advisory Boards** on the role of *fosfomycin trometamol* in different clinical contexts; these involved international KOLs from the United States, Canada, Russia, the United Kingdom and Switzerland.

### PAIN

Spidifen® (*ibuprofen and salt of l-arginine*) was also the focus of important activities, such as the publication of the **scientific monograph** entitled “Nonsteroidal anti-inflammatory drugs, ibuprofen and ibuprofen-arginate”, by Professor Patrono, which aims to highlight the distinct mechanisms of action of different NSAIDs.

A scientific Advisory Board was held on the interaction between ibuprofen and Covid-19, with the objective to clear that no connection has been demonstrated between ibuprofen use and a higher risk of being infected by Covid-19.



# ZACH

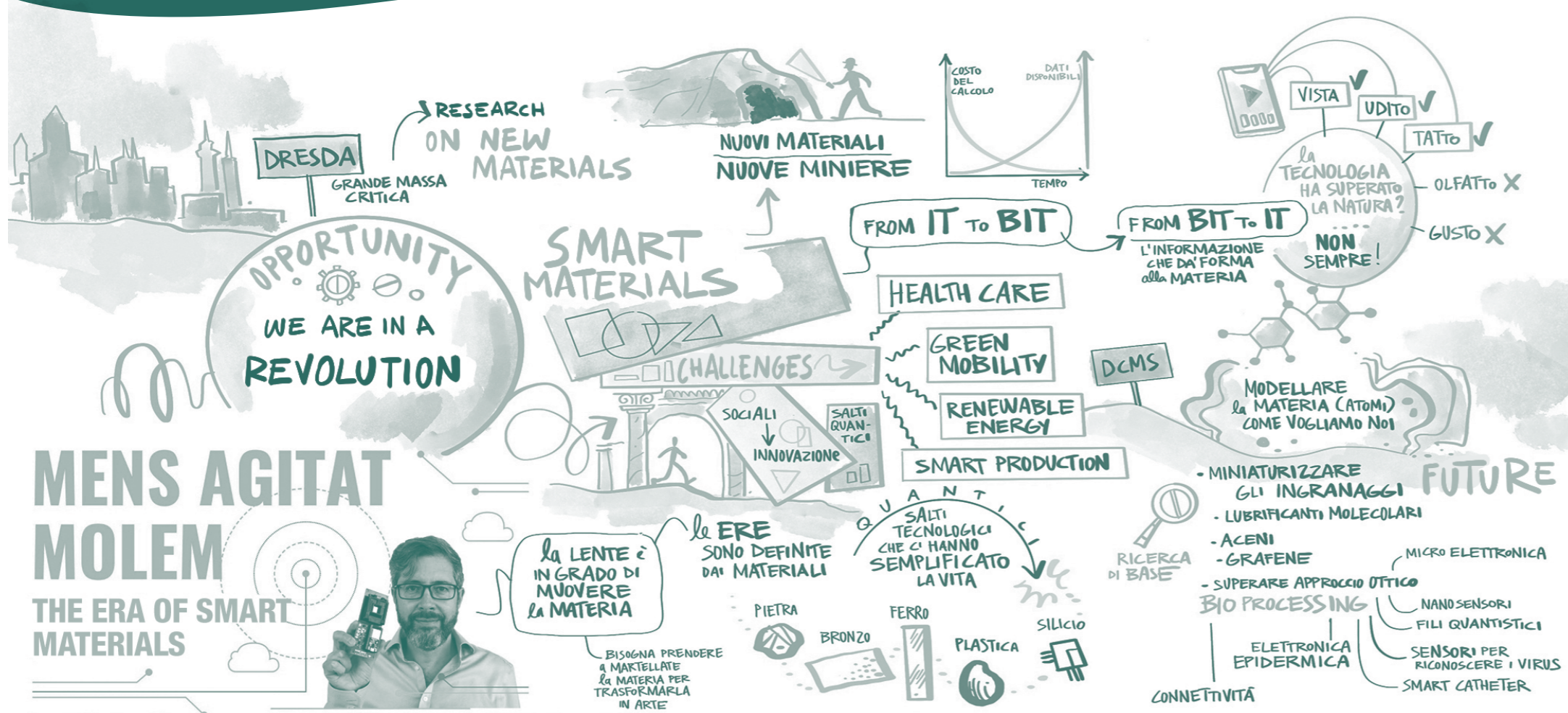
## OpenZone Talk

Sharing Ideas with  
Gianaurelio Cuniberti

*Professor of Materials Science and Nanotechnology  
at the Technical University of Dresden*

2 December 2020

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**MENS AGITAT MOLEM**  
THE ERA OF SMART MATERIALS



Discover the digital version of this section

# BUSINESS RESULTS

## Revenues

**45.66** Mio€

## EBITDA

**6.9** Mio€

## Net Income

**4.1** Mio€

## People

Total  
**210**

Production  
**168**



R&D  
**23**



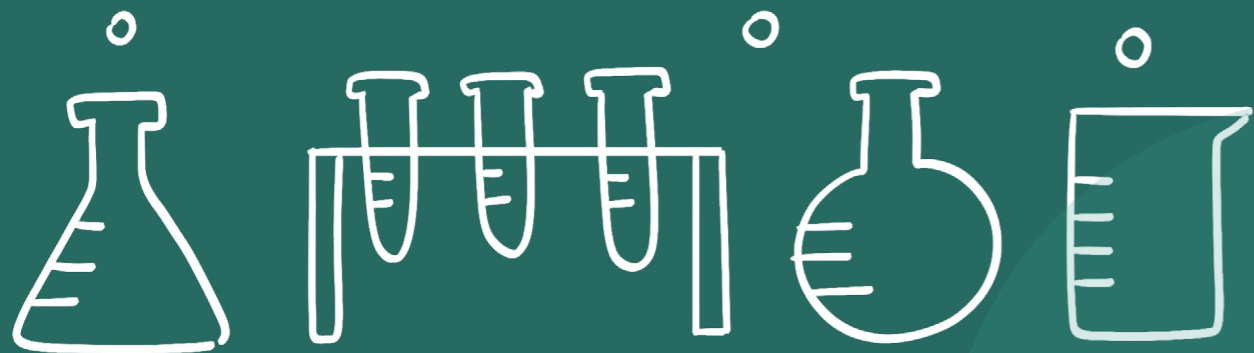
G&A  
**12**



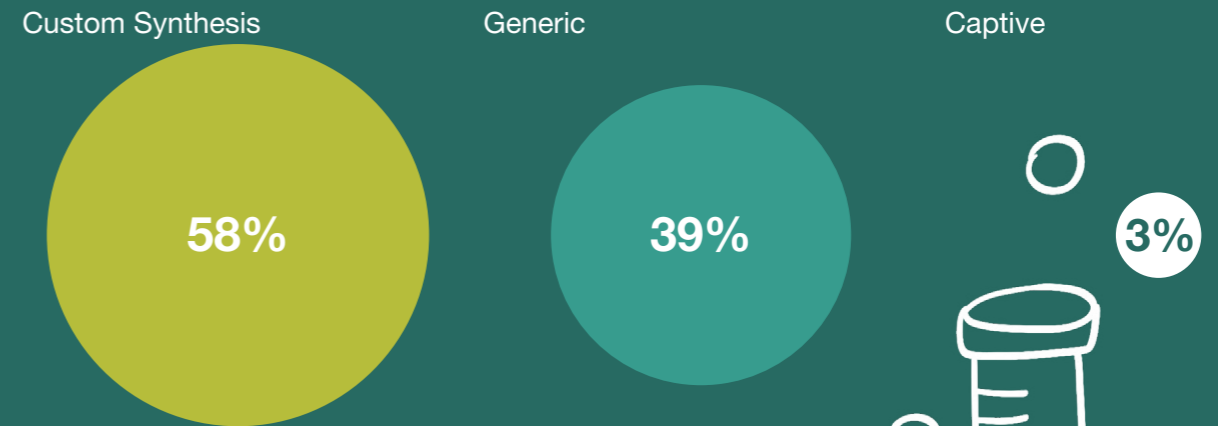
Sales & Marketing  
**4**



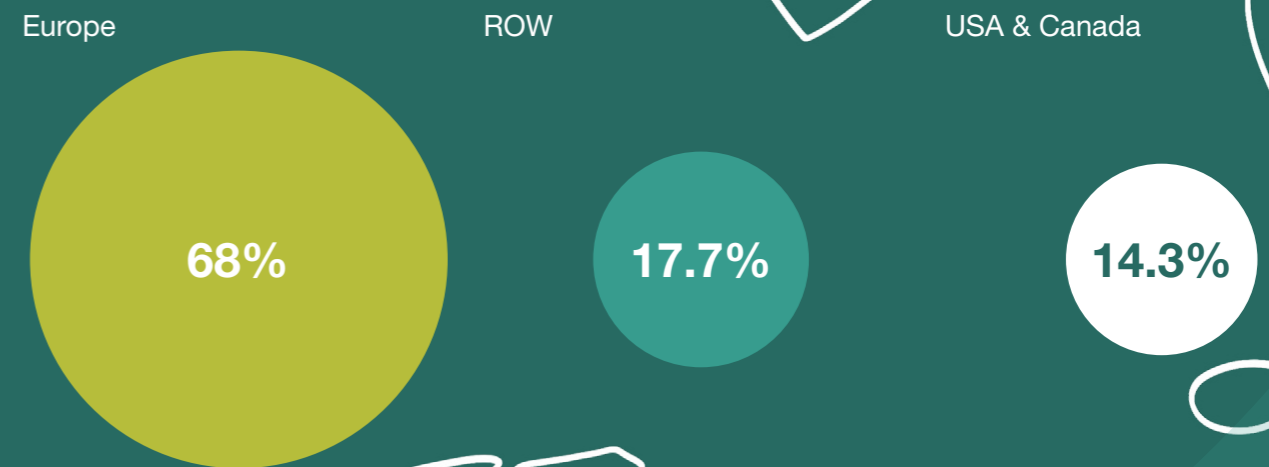
Italy  
**3**



## % Revenues by business segment



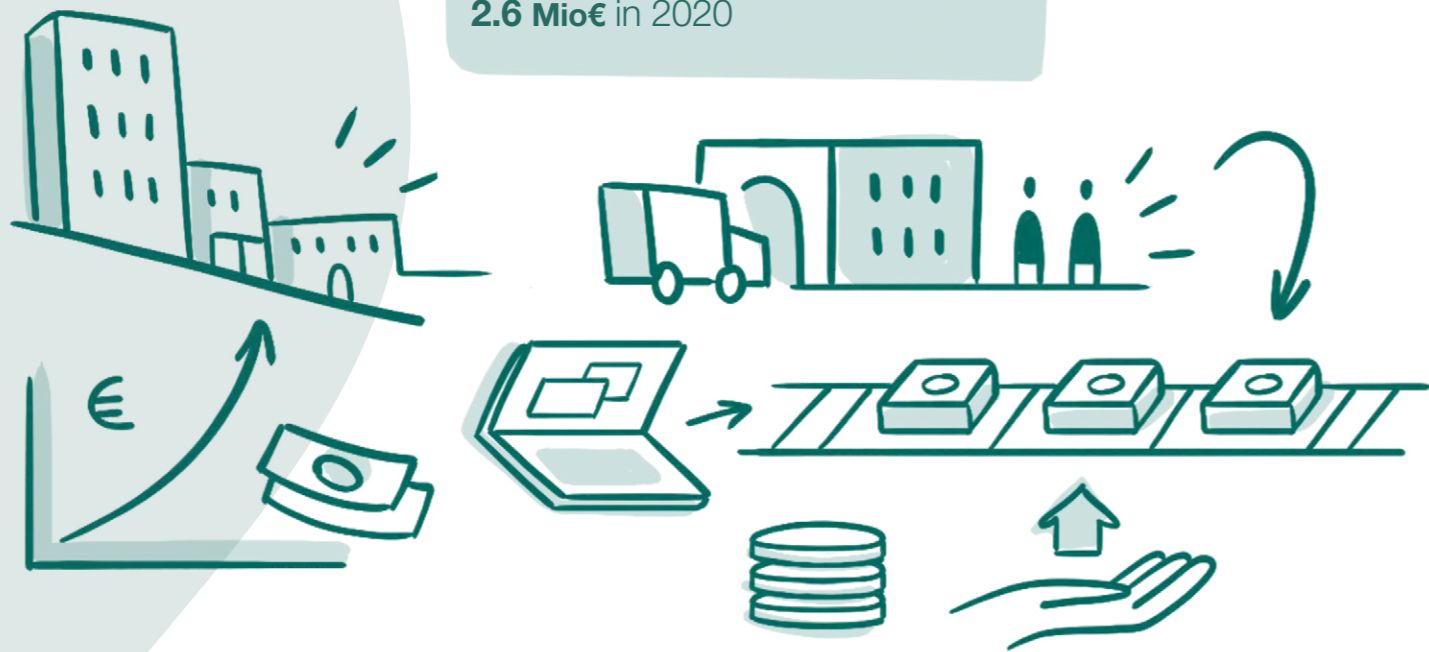
## % Revenues by geographic area



# ZACH



Thanks to strong momentum of new projects, outstanding 2020 results  
 Turnover over **45 Mio€**, **+36%** vs 2019 and EBIT of **4.5 Mio€ (+250%)**  
 Investment plan continues: **2.6 Mio€** in 2020



Revenues

**45.66** Mio€

EBIT

**4.5** Mio€

Investments

**2.60** Mio€

## ANOTHER STEP FORWARD IN THE DEVELOPMENT OF THE CHEMICAL BUSINESS

“2020 was the second year of the five-year plan to relaunch the chemicals business. It started with a profound reorganisation, which saw the **introduction of two important managerial roles (Chief Operating Officer and Quality Unit Director)**. We faced up to the pandemic with determination, taking advantage of market opportunities and contributing to the fight against the virus by producing a key intermediary of a well-known anti-viral.

Despite the strong limitations imposed by the epidemic, we continued with our **plant’s investments plan**, completing the revamp of our warehouses and continuing the process of systems automation and of the digitalisation of processes.

**What’s more, our results for the year were once again exceptional:** thanks to the strong impetus of our new projects, we ended the year with upwards of 45 Mio€ in turnover, a 36% increase year-on-year, and an EBIT of fully 4.5 Mio€ (+250%)”. Lucio Lavacchielli – CEO, Zach System SA.

Zach is the chemical division of the Zambon Group, devoted to the production of Active Pharmaceutical Ingredients (API) and advanced intermediaries for the pharmaceutical industry.

Today, Zach, whose business focuses chiefly on custom synthesis and some manufacturing for the generics market, has its headquarters and production facilities in Avrillé, France.

In this context, an investment plan is currently ongoing to keep on having ‘state of the art’ chemical facilities, also in synergy with Zambon’s pharmaceuticals business, guaranteeing all quality and performance standards and achieving an excellent level of competitiveness.



## OpenZone Talk

Sharing Ideas with  
Marta Gaia Zanchi

Founder and Managing Partner of Nina Capital

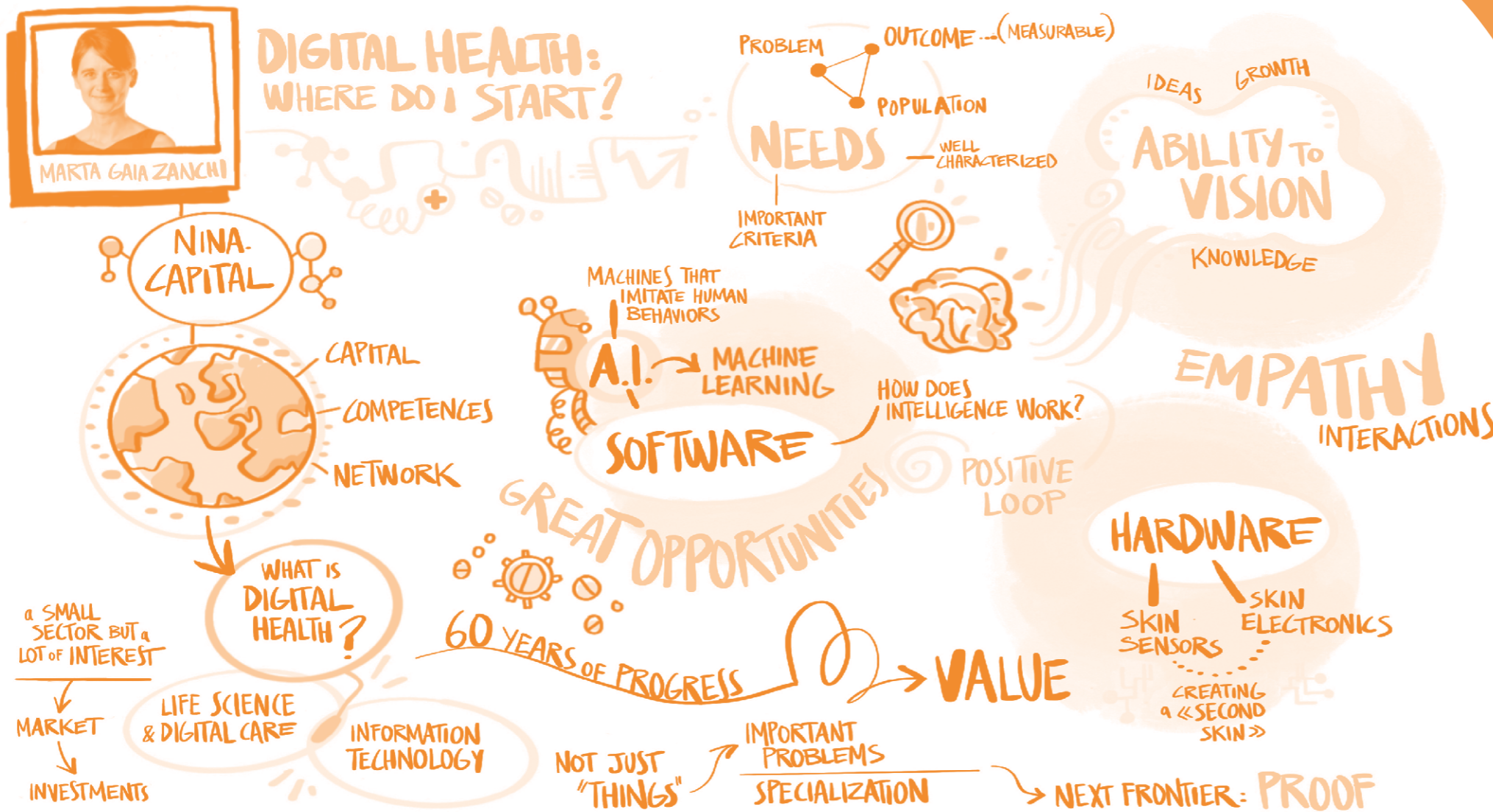
24 June 2019

# ZCUBE

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# ZCUBE



## INNOVATIVE SOLUTIONS FOR THE FUTURE OF HEALTH

Research Venture set up in 2003 to explore the sphere of research and innovation in the Life Sciences globally. It specializes in supporting the growth and acceleration of innovative startups operating in its areas of interest, such as respiratory issues or neurodegenerative diseases.

It identifies and develops **modern solutions** to improve patients' lives, **based on the use of digital technologies** alongside traditional therapies. Zcube has three workstreams:

- The **development of innovative solutions** inspired by the principles of **value-based healthcare**, designed to meet the needs of all of the stakeholders involved in the healthcare ecosystem, particularly patients and caregivers. Over the years, the importance of the Zcare division has steadily grown, leading to **CareApt**, a new startup launched in 2018.

- 2020 saw the fourth edition of **Open Accelerator**, the international accelerator program dedicated to startups in the Life Sciences, which was characterised by a strong focus on digital technologies.

- **Corporate Venture** investment activities in national and international funds operating chiefly in the Life Sciences sector.

Zcube actively collaborates with all players in the Life Sciences ecosystem and is on the jury of various startup initiatives, including UniCredit StartLab, Premio Marzotto and MIt4LS.



# OPEN ACCELERATOR

DIGITAL HEALTH



Zcube is currently in touch with all award-winning and participating startups for specific follow-up activities.

The Distinction Award was won by Canadian startup Hyivy Health

The Special Support Program Award went to BreatheCore and WEARnCARE



## DIGITAL TECHNOLOGIES AT THE HEART OF THE 2020 CALL FOR SOLUTIONS

Open Accelerator is the international accelerator program dedicated to startups in the Life Sciences.

Now in its fourth edition, it identifies and finances the best solutions that will define the future of health.

The 2020 Call for Solutions was very strongly focused on **digital technologies**, with the following categories:

- Digital Diagnostics
- Virtual Health
- Digital prevention, monitoring & therapeutics
- Clinical trials digitalization
- Special challenge: New ways to interact

Following a careful selection process, eight international startups went on to participate in the four-week intensive accelerator programme in November. Thanks to this programme, they had access to a vast international network of entrepreneurs, scientists, investors, venture capitalists and Life Sciences professionals.

In December, the **best innovative projects** were announced: the Canadian startup **Hyivy Health** won the Distinction Award and funding of up to €100,000, while the startups **BreatheCore** and **WEARnCARE** received the Special Support Program Award, which provides up to twelve months of management coaching.

Over the course of its four editions, Open Accelerator has received applications from 228 candidates from 21 countries, has selected 36 startups, offering them access to the accelerator programme, and has awarded funding of up to €100,000 each to 9 startups. Some of these, including Biorek and Prindex, are now fully owned by Zcube.

Zcube is currently in touch with all award-winning and participating startups for specific follow-up activities.

228 APPLICATIONS

21 COUNTRIES

36 STARTUPS

9 WINNERS

4 EDITIONS 2016-2021

# CAREAPT

## PARKINSONCARE



ParkinsonCare brought into being Europe's first digital collaborative care network for Parkinson's Disease

Over 700 patients received assistance free of charge during the Covid-19 emergency

DemedyCare, intended for people with dementia and their caregivers, is in the pipeline

OVER 700 PATIENTS



## DEMEDIACARE



TELENURSING INTERVENTIONS

247 TELEVISITS

20 ON EMERGENCY ROOMS

Scientific publications on ParkinsonCare in 2020  
 Parkinsonism & Related Disorders  
 British Journal of Neuroscience Nursing  
 Nature Reviews

The ParkinsonCare campaign, created in partnership with INC, was selected as the winner in the category Corporate Social Responsibility / Social Impact of the 23rd Edition of the Assorel Award

CareApt is the startup founded by Zcube in 2018, dedicated to the development of integrated Hi-Tech/Hi-Touch solutions for transforming chronic disease treatment into a person-centred experience of human relations and care.

Its first service was ParkinsonCare, a remote nursing care platform for people with Parkinson's Disease, their caregivers and their healthcare teams.

It is a digital solution that combines:

- a human interface (a nurse specialised in the triaging and non-pharmacological management of the specific symptomatology of Parkinson's Disease)
- a digital platform for collaborative care, aimed to ensure that clinical informations are shared and to establish improved coordination of the healthcare services provided by the patient's family doctor and by their neurologist

- a suite of 13 digital algorithms for evidence-based triage and decision making.

In 2020, during the Covid-19 emergency, ParkinsonCare was made available free of charge throughout Italy.

During that period, this solidarity initiative—undertaken jointly with the non-profit organisation Confederazione Parkinson Italia, in partnership with the Carlo Besta Neurological Institute and Santo Stefano Riabilitazione, and with the sponsorship of Fondazione Limpe and Accademia Limpe-Dismov—led to the creation of the first digital collaborative healthcare network for Parkinson's Disease in Europe and provided daily care to over 700 patients and their caregivers, enabling them to manage the disease from home and avoid hospital visits and outpatient consultations, thereby also reducing the risk of infection.

The benefits of this model of remote integrated nursing care, which combines care management and case management, are numerous and affect all of the stakeholders involved: the local health authority, the patient, the specialist and the caregiver.

The ParkinsonCare experience, which has been recognized as an example of excellence by three leading international scientific publications, could provide a basis for establishing a paradigm applicable to a variety of other clinical settings in chronic disease care, thanks in particular to the service's scalability.

The CareApt team is currently working to develop DemedyCare, an occupational case & care management solution intended for people with dementia and their caregivers.

## Patient-centricity for Parkinson's

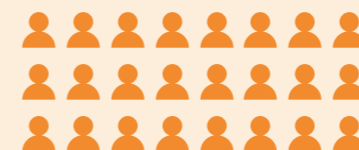
According to the results of a survey conducted by the CRC Head of the University of Milan.

Sample of 116 Patients who used ParkinsonCare

97%  
It is easily accessible

88%  
It helped me to improve my control on symptoms

86%  
It helped me to improve my understanding of symptoms



# OPENZONE

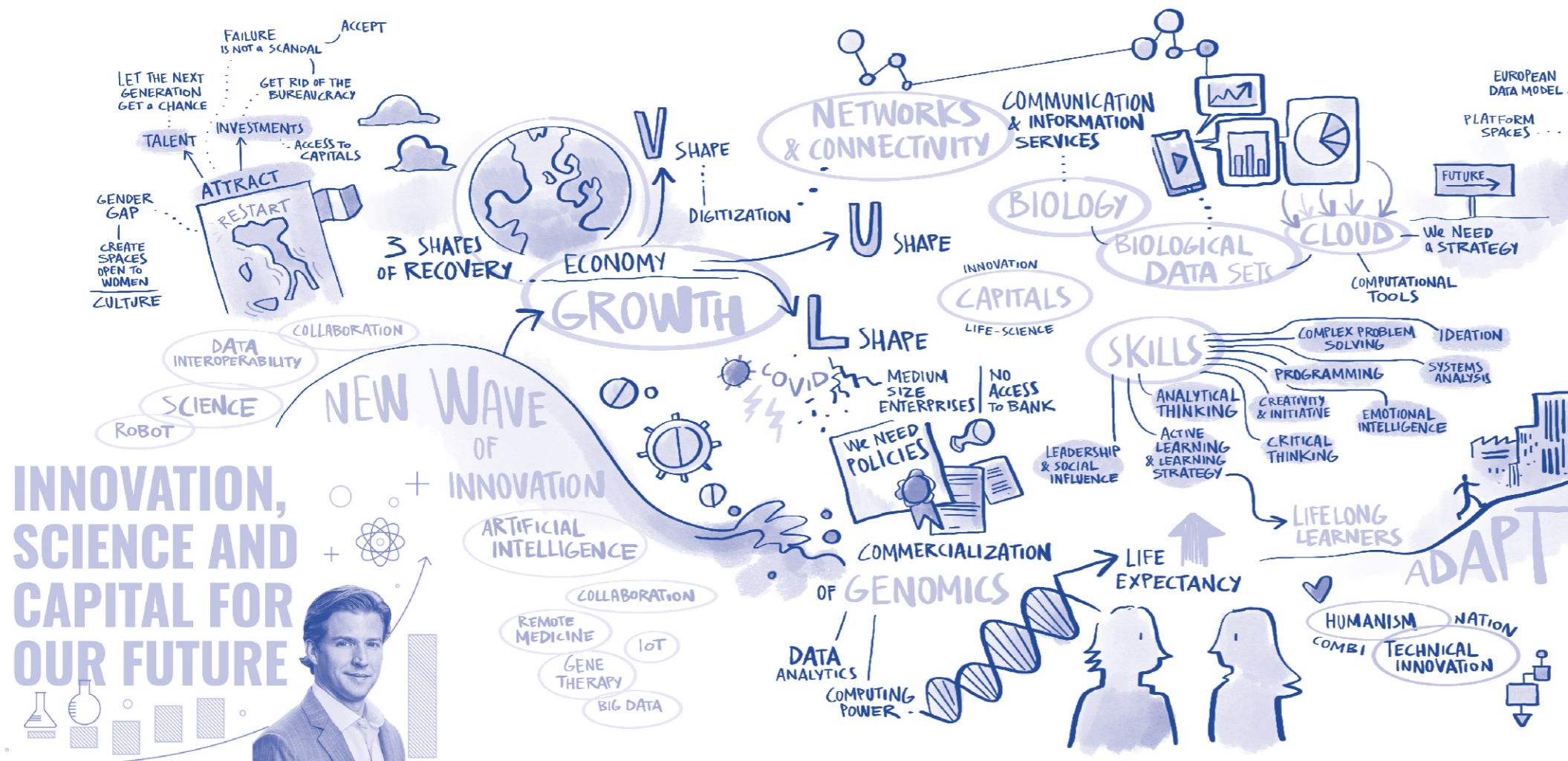
## OpenZone Talk

Sharing Ideas with  
Alec Ross

Senior Advisor for Innovation to the Secretary  
of State during the Obama Administration

15 July 2020

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### INNOVATION, SCIENCE AND CAPITAL FOR OUR FUTURE



Discover the digital  
version of this section



# OPENZONE



## WHERE INNOVATION AND RESEARCH BECOME ENTERPRISE

Another important year for OpenZone, the campus dedicated to Healthcare, created by Zambon to empower its vision and experience of research.

The **expansion plan is on track** and has marked a significant milestone: the new power plant. Efficient and sustainable, equipped with cutting-edge technology: a true control room to regulate the campus' energy needs in an environmentally-friendly fashion.

**New Zoners** have found a home at OpenZone: DiaSorin, whose presence will expand in coming years, HTH-Health Technology Holding and the Fondazione Zoé – Zambon Open Education, reaching 29 companies within the campus.

The range of services for companies is enhanced by the **FIRST** newsletter, which identifies public

financing opportunities, and the Clustermarket platform, for sharing scientific equipment and services.

There have been numerous community-oriented initiatives, to continue to “experience” the campus despite social distancing: **OpenZone Talks** have moved online, involving ever broader audiences and even international guests such as Alec Ross, Board Partner at Amplo and Senior Advisor for Innovation during the Barack Obama administration.

The “**Innovation Taking Place**” webinars offered a chance for informed discussions with well-respected speakers, including current Italian government minister Enrico Giovannini, on topics that have become even more crucial during the pandemic: What essential elements of a place generate value and innovation? What is the new balance between the physical and the virtual? How can we encourage real interpersonal cooperation, even at a distance?

The **photo contest entitled “Scatti di vita in OpenZone”** (OpenZone Portraits), intended first and foremost for those who are a part of the campus, provided a chance to experience OpenZone through the best images from its past and present.

Finally, interactions continued with the OpenZone network, beginning with the **IASP** – International Association of Science Parks and Areas of Innovation, the **CEBR** - Council of European BioRegions, **InnovUp**, the **Lombardy Life Sciences cluster** and **Assobiotec**. And we strengthened our partnership with the **University of Milan** and the **University of Milan-Bicocca**, thanks to our joint participation in initiatives and projects for researchers training and careers development.

Conceived to build bridges between different skill sets, languages and worlds, OpenZone is increasingly establishing itself as the ideal setting for transforming research results into business.

**16,500** sqm devoted to offices

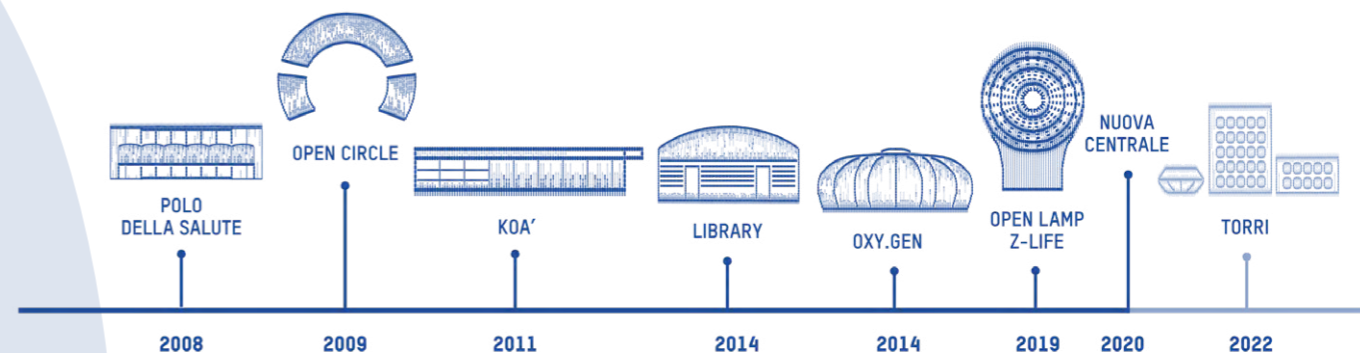
**10,500** smq of laboratories (of which 1,600 sqm of GMP - Good Manufacturing Practices laboratories)

**29** companies

**65** Mio€ investments

**37,000** smq overall area

host up to **1,200** people



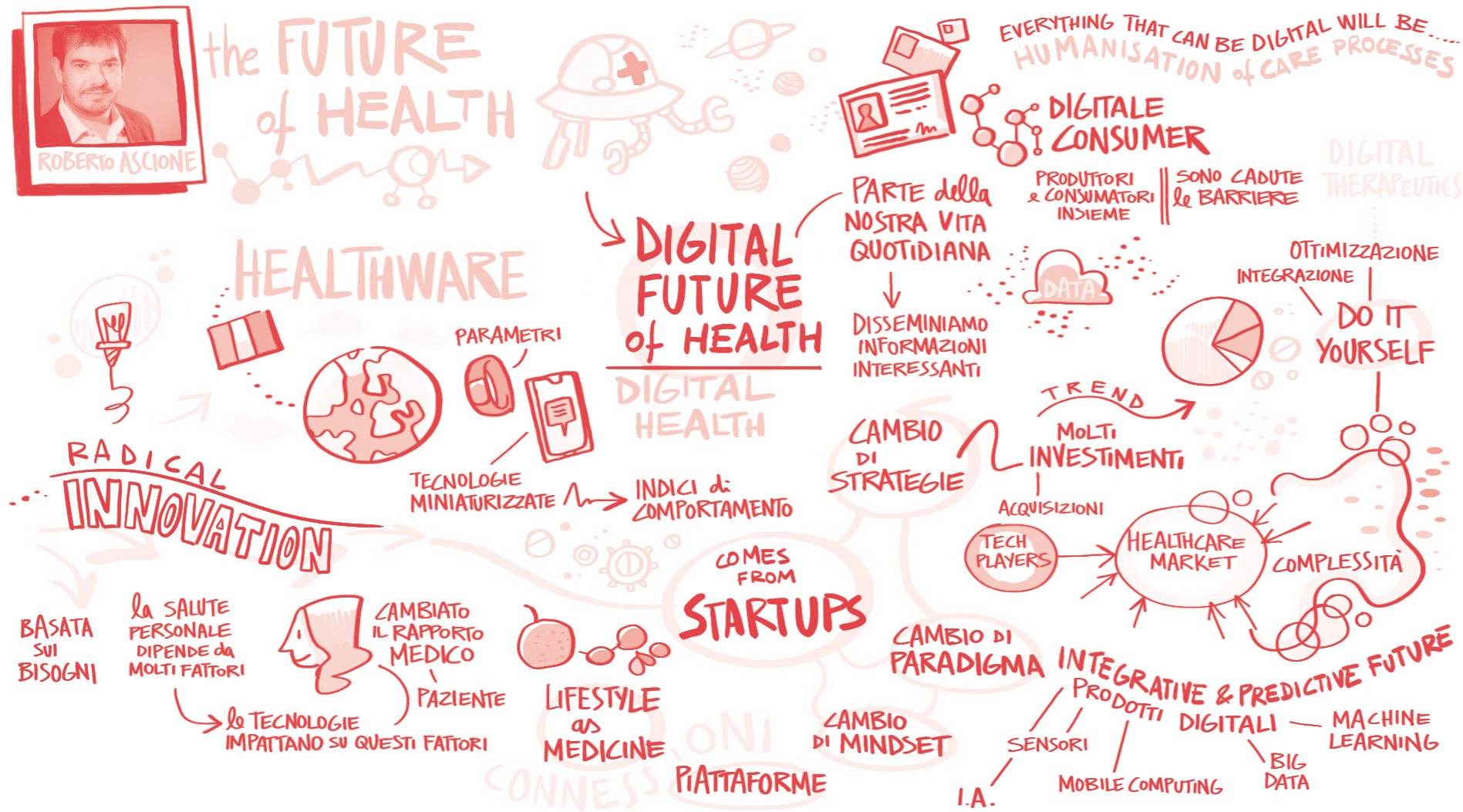
# ITALIASSISTENZA

## OpenZone Talk

Sharing Ideas with  
Roberto Ascione

Founder and CEO of *Healthware International*  
12 April 2019

ItaliAssistenza.....60



# ITALIASSISTENZA



Demand for home care significantly increased in 2020

ItaliAssistenza has designed a medium-long term Strategic Plan

The first directly managed home care centre has been launched in Milan

## HEMOCARE QUALITY

ItaliAssistenza S.p.A. is a home care provider in Italy and Switzerland, delivering quality **Human Assist Care** services to patients with chronic conditions. These services focus on human beings and their well-being (*Human*), pursued through highly professional and personalised assistance (*Assist*), designed and implemented with the aim of taking care of the patient (*Care*).

The expertise and professionalism of ItaliAssistenza proved itself to be particularly effective and robust in 2020, a year in which the demand for home care grew, both in terms of scale and in terms of speed of response to the needs generated by illnesses linked to the spread of the coronavirus.

A turnover of **10.36 Mio€** was recorded.

It was specifically in light of the growing importance of home care for the effective and sustainable management of the healthcare system that, in 2020, ItaliAssistenza prepared a **medium-to-long term strategic plan** to strengthen the current core business areas and develop new areas of care for some particularly debilitating diseases, making use of technological tools and telemedicine to provide continuous and improved support in patient care, both in the patients' daily lives and in their family environments, and to support close family members.

ItaliAssistenza is Italy's market-leading provider of support for the home management of therapies for chronic diseases, thanks to its pharmacological therapy support programs known as **Patient Support Programs (PSPs)**, conducted in collaboration

with the leading multinational pharmaceutical companies.

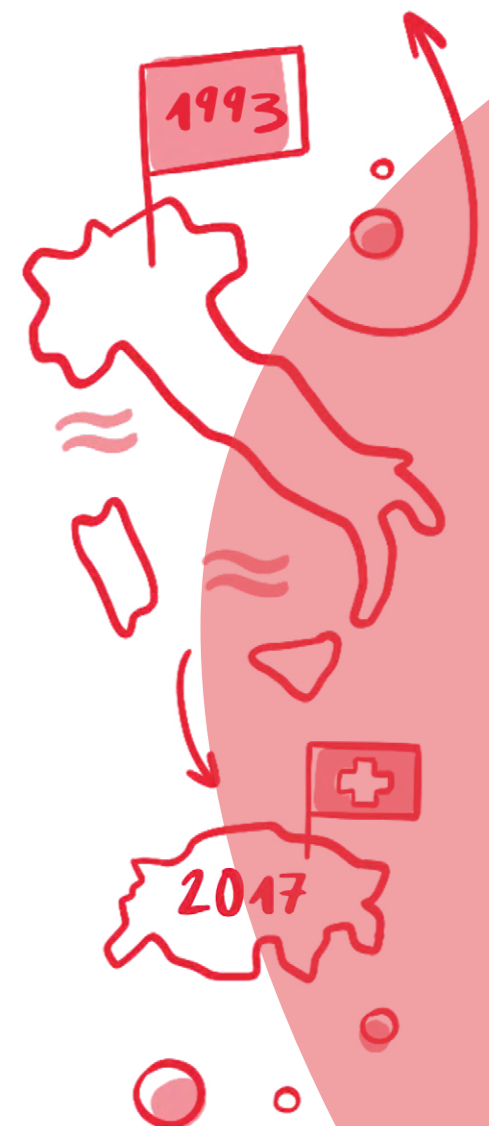
PSPs are designed to ensure adherence to and effectiveness of drug therapies and involve the organisation of a structured and coordinated system of home, telephone and technological services to support chronic patients on their therapeutic pathways.

Low therapeutic adherence is recognised as the main cause of ineffectiveness of therapies. A number of studies show that, for many chronic diseases, the rates of adherence are below 50%, with serious consequences for both the patients and the national healthcare system. PSPs produce an immediate increase in adherence rates, in many cases leading to the achievement of optimal adherence levels.

In order to develop these programmes, ItaliAssistenza relies on its team of expert professionals, who design, prepare and coordinate all the of activities required to meet the specific needs of patients and their therapies.

Since 1993, ItaliAssistenza has also been operating in Italy through **Privatassistenza**, a market-leading nationwide network which has approximately 200 affiliated centres. 2020 saw the launch of the **first directly operated home care centre in Italy, in Milan**, which joins the Human Assist Care centre in Lugano, active throughout the Canton of Ticino, in Switzerland, since 2017. Services at the centres are provided by handpicked experienced and qualified social workers, nurses and doctors.

## FIRST DIRECTLY MANAGED HOME CARE CENTRE



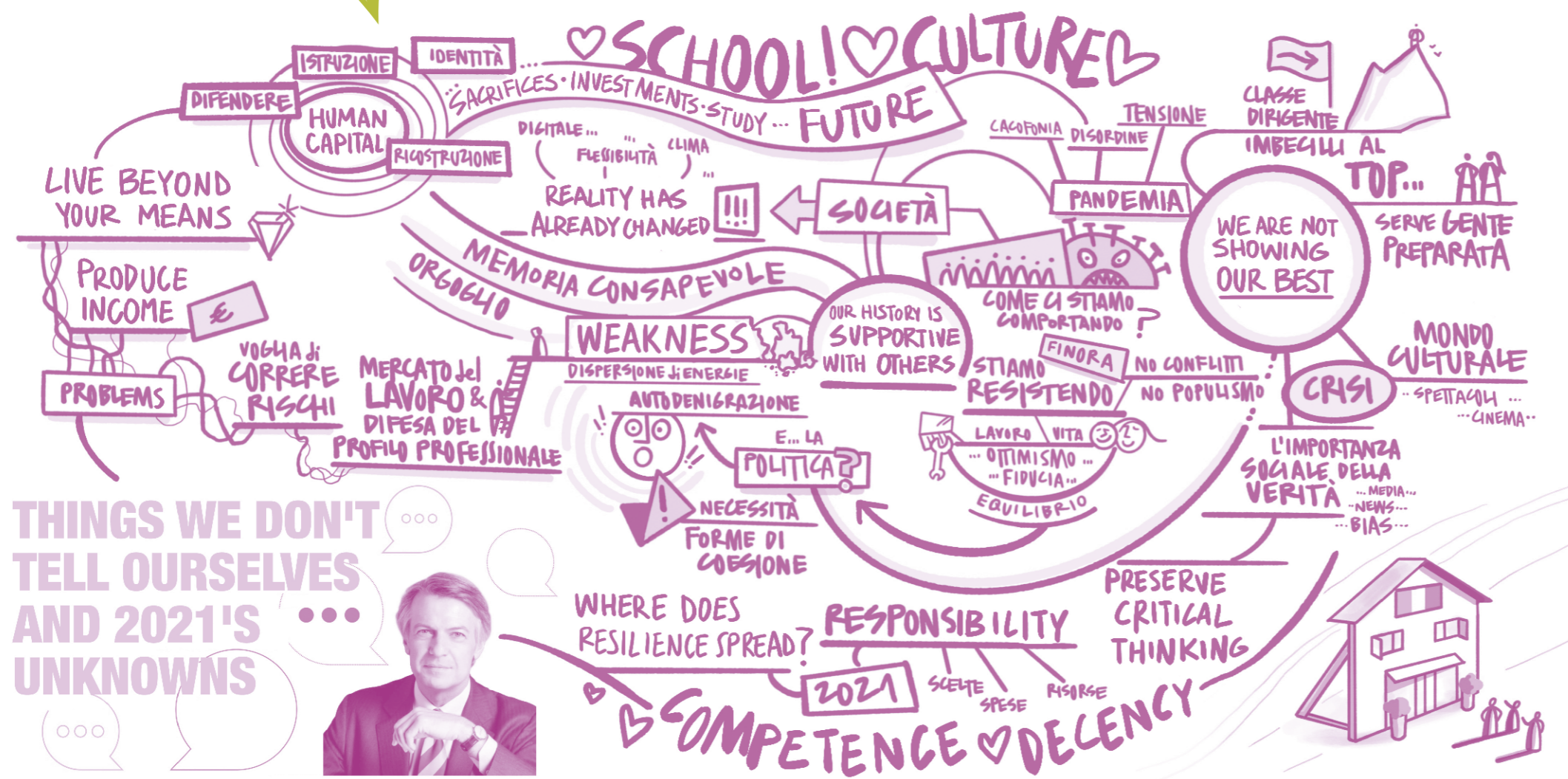
# FONDAZIONE ZOÉ

## OpenZone Talk

Sharing Ideas with  
Ferruccio De Bortoli

*Corriere della Sera* columnist,  
President of Longanesi and Vidas

29 January 2021



THINGS WE DON'T  
TELL OURSELVES  
AND 2021'S  
UNKNOWN

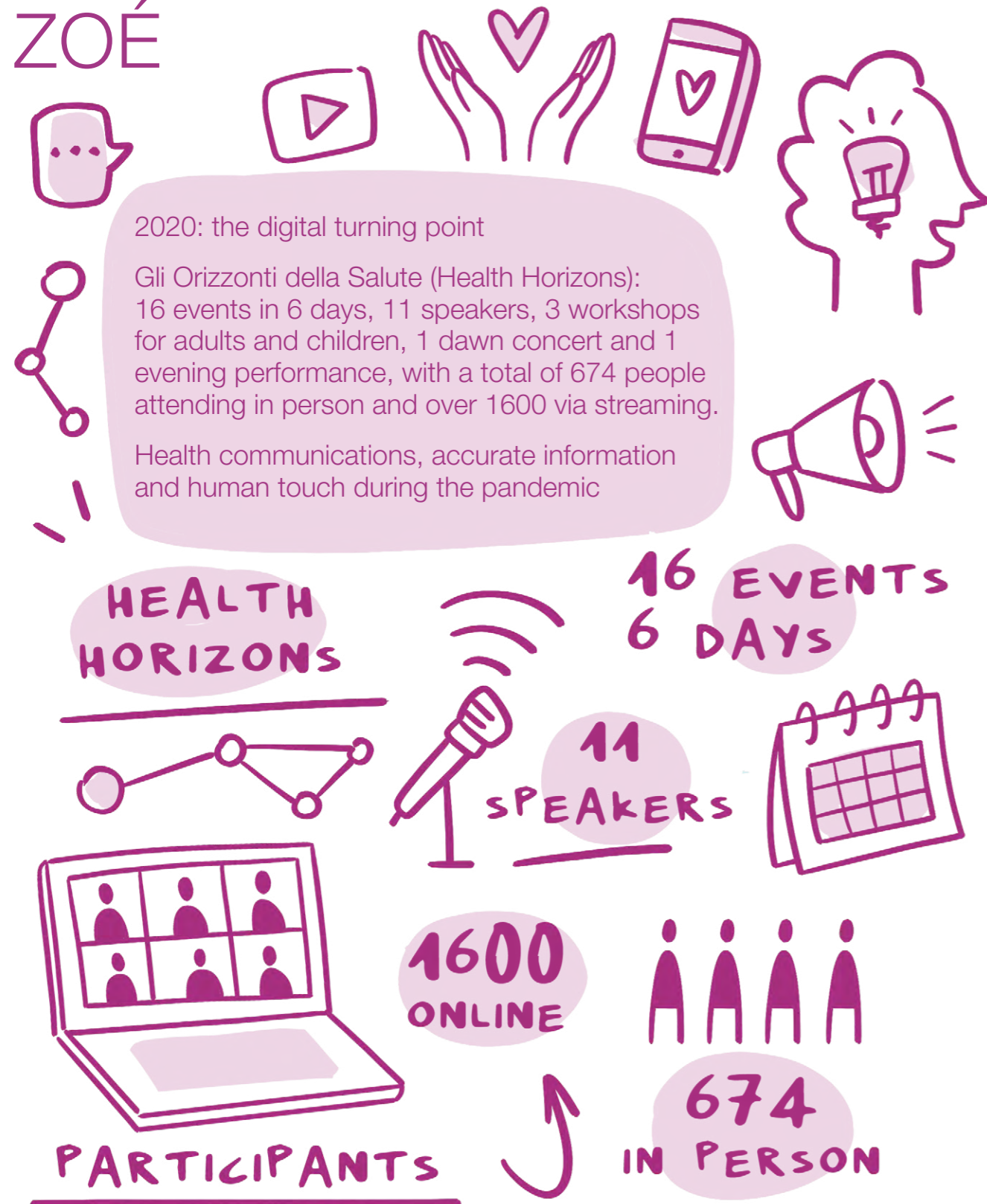


Discover the digital  
version of this section





# FONDAZIONE ZOÉ



## FONDAZIONE ZOÉ – ZAMBON OPEN EDUCATION

Ten years on from its inception, Fondazione Zoé has lost none of its passion. The pandemic has not put a stop to its numerous initiatives. On the contrary, they have gained a new and enriched digital life, allowing them to push beyond geographic boundaries and reach a new audience.

The autumn event “**Gli Orizzonti della Salute tra emozioni e relazioni del vivere contemporaneo**” (Health Horizons. Emotions and relationships in contemporary living) took place in person, at the Palladian Basilica in Vicenza, but also had a high attendance via streaming and was able, thanks to digital technology, to host important international guests. It focused on emotions from a neurological perspective as well as from other standpoints, on interpersonal and therapeutic relationships, and on how digital acceleration is modifying behaviour and decisions.

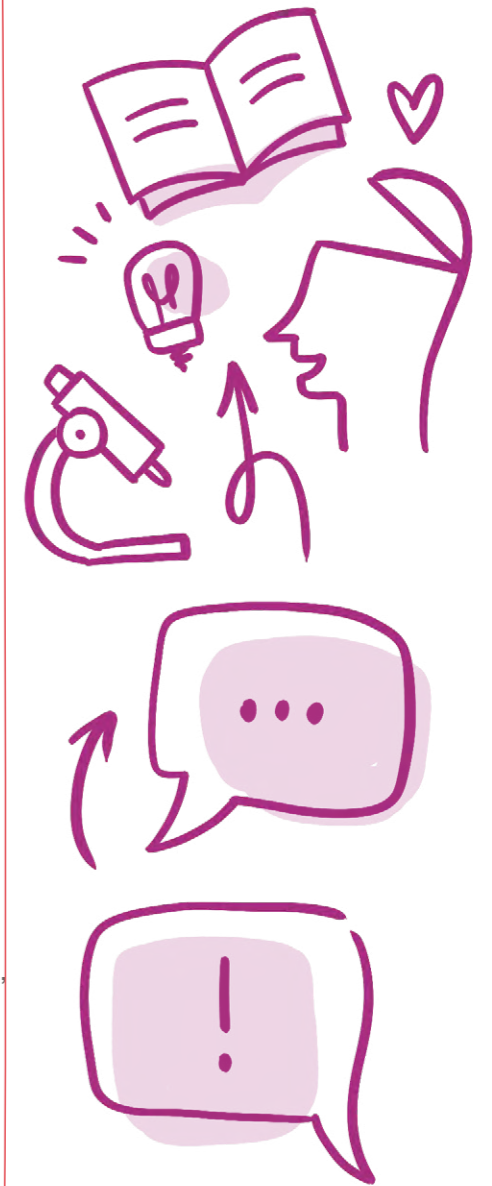
What’s more, each week for many months, new **webinars** kept the Foundation’s audience and readers of the newspaper *Il Giornale di Vicenza* company, telling of a concept of health focused on better understanding daily life in order to construct behaviours and lifestyles that are increasingly aware and informed.

During the first lockdown we all needed to keep our brains active. The weekly brain training session “**Allena la mente**” (Train your mind), with psychologist Elena Sanson, had a large following, so that the Foundation decided to extend it from four to ten weeks.

Stories of the pandemic were told in the publication “**Prendersi cura degli anziani nell’epoca del Covid-19**” (Taking care of the elderly in the time of Covid-19), written by Fondazione Zoé to bear witness to the commitment and dedication of all of the Fondazione Marzotto staff when it came to managing the pandemic in senior living facilities in Veneto and Lombardy during the first wave.

The foundation also continued to work on its new projects. The **Human Touch Academy**, a system of CME courses for healthcare professionals, was redesigned for an online environment; the second of these, **Home Care Design for Parkinson’s Disease**, involved professors from the University of Florence interviewing doctors, patients and caregivers to draw up guidelines to use in order to design a fully functional and safer home environment, to improve the quality of life of people with Parkinson’s Disease, as well as of people with other motor disorders and the elderly.

The second edition of “**Il Respiro di Oxy.gen**” (Oxy.gen’s Breath), a series of events dedicated to health, science and the environment, developed in partnership with the Municipality of Bresso and Parco Nord Milano, took place in the Zambon’s Bresso HQ, with in-person and online attendance.



“We contribute to knowledge development, to the exchange of information, and to improvements in communication in the field of health.”

## OpenZone Talk

Sharing Ideas with  
Ferruccio Resta

Dean of Politecnico di Milano and President of  
CRUI - Conference of Italian University Rectors  
2 March 2021

# PEOPLE AND CULTURE

People and Culture .....68

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Discover the digital version of this section



# PEOPLE AND CULTURE

## LEARNING & DEVELOPMENT

**STAY CLOSER**



Learning & Development: all of these activities were transformed into a digital format, engaging around 2,500 people through over 500 learning programmes and more than 2,000 training courses

The StayCloser project strengthened the sense of belonging within the Zambon community

HOPE: an innovation platform with a strong focus on sustainability



HOPE



2500  
PEOPLE

500  
LEARNING  
PROGRAMMES

2000  
TRAINING  
COURSES

## OUR PEOPLE: THE ENGINE THAT DRIVES OUR BUSINESS' CONTINUOUS EVOLUTION

2020 was a challenging year: the pandemic had a strong impact on our lives and on the way we work but, at the same time, it shone a light on how our people's **sense of belonging**, their **passion** and their **expertise** comprise a **key strength** of our business.

### A BUSINESS IN CONSTANT EVOLUTION

Covid-19 did not stop our business from moving forward; thanks to **flexibility**, an **ability to listen** and professionalism, we continued to invest in **training** and in bolstering our people's expertise and well-being, all while ensuring their safety and our **business continuity**.

The **safety** and **well-being** of our people were more of a **priority** than ever **in 2020**, and the digital transformation we began years ago allowed us to easily shift to remote working across the globe while implementing sophisticated safety protocols at our production facilities, where people continued their on-site activities without interruption.

In 2020 we also focused on strengthening the Zambon "community" through the **#StayCloser** programme. We launched the project in February, sharing its philosophy with all of Zambon's country areas, which developed sets of local activities dedicated not only to well-being and emotional-management skills, but also to trainings.

During the course of the year, we transformed all of our long-established training activities by making them virtual; one such is **Becoming Global**, our English-language course that includes workshops devoted to expanding one's skills in a variety of contexts, from public speaking to presentation design and even conflict management, all in English. **Digital School**, our "learning gym" that provides an opportunity to exercise one's skills and develop an innovative mindset, also continued.

The launch of the **HOPE** project saw us begin a journey towards the creation of an innovation platform with a strong focus on sustainability: economic, social and environmental sustainability.

The **Touch Base** Leadership project, meanwhile, placed the focus on our Managers. We created a programme of individual and group coaching with the goal of supporting team management activities during the time of remote working.

The programme focused not only on performance management, but also on how to manage one's own emotions in order to better manage those of coworkers and provide support during a difficult time.

During the latter half of 2020, we worked on managing flows of people re-entering the workplace by using a hybrid model capable of adapting to the evolving legal and regulatory situation. Moreover, we provided all of our people across the globe with information packets devoted to safety and the new way of working.

Lastly, we concentrated on the project focused on Zambon's **New Operating Model**, which has been significantly accelerated given the contingent situation. In particular, we worked to define essential skills and to guide the processes intended to drive this organisational change and bring about the upskilling necessary to launch this new model.



# BENVIVERE



## BENVIVERE

**Benvivere** is the philosophy that Zambon put into action over a decade ago to “**care for people**”.

In 2020, due to the pandemic, **Benvivere@Home** was promptly implemented. This entirely digital programme was dedicated to activities and projects that made it possible to respond to people’s needs and care for their well-being, even at a distance. With **Benvivere@Home**, we proposed a new model for well-being and a new approach to integrating life and work.

Many of the programmes offered were focused on people’s psychological and physical well-being, with projects like “**Take a Breath**”, with live and recorded **Yoga** and **Pilates** sessions, “**Share Your Passion**”, for sharing interests, hobbies and passions with other colleagues, making us all feel closer together, and “**Zambon for Families**”, a series of games, readings and activities to keep both younger and older children entertained, educating through fun. Finally, there was “**TiAscolto**” (I’m Listening to You), a counselling service that made it possible to provide concrete support for managing change to any employee who requested it.

In 2020 we also tried to offer families concrete assistance, with activities like the “**Summer Camp**”, which saw the Oxy.gen space playing host to our staff members’ children aged 3 to 11, and “**Phygital Summer Camp**”, a physical and digital entertainment programme for older children.

Our **health and prevention campaign** also continued, with cardiovascular check-ups at the beginning of the year and, subsequently, with online seminars on the topic of nutrition, created in partnership with LILT, the Italian Cancer League.

This year, more than ever before, **Benvivere** and its programmes made it possible to disseminate well-being and positive energy and contributed to maintaining a **community with a strong identity and a shared sense of belonging**.



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