



From: Agostino Barazza, Chief Executive Officer, ICE Group
To: All customers

Reggio Emilia, October 26th 2020

Dear Customers and Partners,

I hope this letter is finding you well and safe.

As you certainly know, COVID-19 situation is continuously evolving in Italy, in Europe and worldwide. The global number of COVID-19 cases and, unfortunately, deceases have in fact been significantly increasing since the beginning of this second pandemic wave.

I am sending you this letter to update you on ICE Group operations, in light of the most recent safety measures implemented by the Authorities of the countries where our manufacturing sites are located.

First of all, I am very glad to confirm that our operations have not been significantly impacted so far and that we are confident that we will be able to continue to supply you without interruption even if the global situation deteriorates..

During the first pandemic wave and following restrictions, ICE Group activities have been exempted from the shutdown, being a chemical and pharmaceutical manufacturer. Our personnel working in the production departments has been put in the conditions to safely operate, while the personnel working in all the other departments has worked, when possible, from home. Our prompt reaction has meant zero backorders and no significant shipment delay.

During the last summer months, and notwithstanding the weakening of the pandemic, ICE has severely kept the safety measure in place and it is now furtherly strengthening them to preserve the health and safety of its employees and, at the same time, to grant continuity to the business that it serves and to avoid logistic disruptions. We have spent our last months' efforts in securing the stocks and we currently have a robust quantity of raw and intermediate materials available for a long-term production. As a result, our production and shipment plans are currently not suffering any impact from the COVID-19 worldwide business restrictions.

Furtherly to the above, once again, allow me to underline how the ICE unique Group structure is strategic and functional in granting business continuity, even in such a challenging and unpredictable times. Independently from the ad-hoc measures taken to face COVID-19's challenges, ICE Group capability of avoiding disruption in service to Customers relies on:

- fully owned and integrated supply chain;
- strategic raw materials sourcing which is independent from third-party suppliers;
- proven continuous investments to grant redundancies on key raw materials;
- ability to allocate productions' requests in multiple API manufacturing sites.

Should you need any additional detail or clarification our Sales Department is available for you, as usual.

I will keep in touch with you as far as the development of the situation in the next months.



Please accept our Group and my personal reinforced commitment in supporting your businesses and my best wishes for your health and wellbeing.

Truly yours,

Agostino Barazza

ICE Group CEO