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FOR IMMEDIATE RELEASE

**Bracco Imaging and Shanghai Pharmaceuticals
join forces in the field of ultrasound**

Milan, Italy, May 22, 2018 - Bracco Imaging S.p.A., a global leader in diagnostic imaging, and Shanghai Pharmaceuticals Holding Co. Ltd., a leading pharmaceutical group in China - focused on providing innovative drugs in the field of oncology, infectious and cardiovascular diseases - have signed today a collaboration agreement on new R&D activities in China.

The collaboration is focused on the exploitation of the potentialities of the Bracco microbubbles technology platform, to support the development of innovative Shanghai Pharmaceuticals therapeutic drugs in the oncologic field.

Microbubbles have already changed medical imaging in Contrast Enhanced Ultrasound (CEUS) - a high-sensitivity, non-invasive, real-time, cost-effective and radiation-free modality that improves the visualization and assessment of cardiac cavities, large vessels and tissue vascularity - and are now also considered as a high potential platform for treatment monitoring in oncology.

“China represents the second largest market and one of the most relevant areas of development for Bracco” said Diana Bracco, President of the Bracco Group. “Since 2001 we have been directly present in China with a Joint Venture with Shanghai Sine (part of Shanghai Pharmaceuticals Ltd Group) that at the end of 2016 has been extended for additional 20 years, consolidating Bracco’s strategic presence in China.”

“China is a growing force in healthcare innovation and today we start a new phase for our shared commitment to deliver better patient care” said Fulvio Renoldi Bracco, Chief Executive Officer at Bracco Imaging. “The joint effort with Shanghai Pharmaceuticals further reinforces our long-term partnership in China, and provides additional opportunities to expand the use of the microbubbles in new fields by targeting tumor angiogenesis in a very effective and safe way: the combination of these innovative treatment monitoring capabilities from Bracco with a new immuno-oncology therapy by SPH will allow to address a very significant, unmet medical need in pancreatic cancer.”

Commenting on the announcement, Mr. Zhou Jun, Chairman and Non-executive Director at Shanghai Pharmaceuticals, concluded: “We are delighted to sign this agreement with Bracco. Shanghai Pharmaceuticals has a breadth of capabilities in R&D and today the strategic alliance in innovation will foster our partnership with a global leader in diagnostic imaging and its cutting-edge microbubbles platform in ultrasound.”

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About Bracco Imaging

Bracco Imaging S.p.A., part of the Bracco Group, is one of the world's leading companies in the diagnostic imaging business. Headquartered in Milan, Italy, Bracco Imaging develops, manufactures and markets diagnostic imaging agents and solutions that meet medical needs.

Bracco Imaging offers a product and solution portfolio for all key diagnostic imaging modalities: X-ray Imaging (including Computed Tomography-CT, Interventional Radiology, and Cardiac Catheterization), Magnetic Resonance Imaging (MRI), Contrast Enhanced Ultrasound (CEUS), Nuclear Medicine through radioactive tracers. The diagnostic imaging offer is completed by several medical devices and advanced administration systems for contrast imaging products in the fields of radiology.

The Company operates in more than 100 markets worldwide, either directly or indirectly, through subsidiaries, joint ventures, licenses and distribution partnership agreements. With an on-going research covering all key modalities, Bracco Imaging has a strong presence in key geographies: North America, Europe and Japan operating through the Joint Venture Bracco-Eisai Co. Ltd. The Company also operates in Brazil, South Korea, and China through the Joint Venture Bracco Sine Pharmaceutical Corp. Ltd.

Operational investments have been made in order to achieve top quality and compliances with a sustainable eco-friendly production. Manufacturing activities are located in Italy, Switzerland, Japan, China, and Germany.

Bracco Imaging is an innovative Research and Development (R&D) player with an efficient process oriented approach and a track record of innovation in the diagnostic imaging industry. R&D activities are managed in the three Research Centres located in Italy, Switzerland, and the USA.

To learn more about Bracco Imaging, visit www.braccoimaging.com.

About Shanghai Pharmaceuticals Holding Co., Ltd,

Shanghai Pharmaceuticals Holding Co. Ltd. (SPH) is ranked second in size among Chinese pharmaceutical companies (Forbes 2017 "Global 2000"). The company has a dual listing on the Shanghai and Hong Kong stock exchanges. SPH is involved in four major business areas: R&D, Manufacturing, Distribution and Retail.

SPH aims to provide both pharmaceutical products and healthcare services following international standards. SPH strives to improve the quality of products and manufacturing processes as well as delivery to customers. SPH is committed to providing innovative drugs to enhance public health in China and around the world.

SPH has established JVs and partnerships with prominent global companies to collaborate on R&D and manufacturing of innovative drugs and nutritional supplements. Through key M&A investments, SPH aims to build a global reputation in the pharmaceutical field.

For more information, please visit: www.sphchina.com.

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