As filed with the Securities and Exchange Commission on May 12, 2023

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM F-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

GENENTA SCIENCE S.P.A.
(Exact name of Registrant as specified in its charter)

Republic of Italy **(State or other jurisdiction of incorporation or organization)**	**Not Applicable** **(I.R.S. Employer Identification Number)**

Pierluigi Paracchi
Chief Executive Officer
Via Olgettina No. 58
20132 Milan, Italy
Tel: +39-02-2643-4681
(Address and telephone number of Registrant's principal executive offices)

Cogency Global Inc.
122 East 42nd Street, 18th Floor
New York, New York 10168
Tel: +1.800.221.0102
(Name, address, and telephone number of agent for service)

Copies to:

Per B. Chilstrom, Esq.
Fenwick & West LLP
902 Broadway
New York, New York 10010
(212) 430-2600

Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this registration statement.

If only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. ☐

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. ☒

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a registration statement pursuant to General Instruction I.C. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. ☐

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.C. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. ☐

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933.

Emerging growth company ☒

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards† provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

† The term "new or revised financial accounting standard" refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

The Registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the registration statement shall become effective on such date as the Securities and Exchange Commission acting pursuant to said Section 8(a) may determine.

EXPLANATORY NOTE

This registration statement contains two prospectuses:

- a base prospectus (the "Base Prospectus"), which covers the offering, issuance and sale by Genenta Science S.p.A. (the "Company") of up to a maximum aggregate offering price of $100,000,000 of the Company's ordinary shares; ordinary shares represented by American depositary shares ("ADSs"), each representing one of our ordinary shares; rights exercisable for ordinary shares and/or ordinary shares represented by ADSs ("rights"); or any combination thereof as described in the Base Prospectus; and

- a sales agreement prospectus (the "Sales Agreement Prospectus") covering the offering, issuance and sale by the Company of up to a maximum aggregate offering price of $30,000,000 of its ordinary shares represented by ADSs (the "Sales Agreement Securities") that may be issued and sold under a Controlled Equity Offering^{SM} Sales Agreement, dated May 12, 2023 (the "Sales Agreement"), between the Company and Cantor Fitzgerald & Co. ("Cantor").

The Base Prospectus immediately follows this Explanatory Note. The specific terms of any securities to be offered pursuant to the Base Prospectus, other than the shares to be issued and sold under the Sales Agreement, will be specified in a prospectus supplement to the Base Prospectus. The specific terms of the securities to be issued and sold under the Sales Agreement are specified in the Sales Agreement Prospectus immediately following the Base Prospectus. The $30,000,000 of the Sales Agreement Securities that may be offered, issued and sold under the Sales Agreement Prospectus are included in the $100,000,000 of securities that may be offered, issued and sold by the Company under the Base Prospectus. Upon termination of the Sales Agreement with Cantor, any portion of the $30,000,000 included in the Sales Agreement Prospectus that is not sold pursuant to the Sales Agreement will be available for sale in other offerings pursuant to the Base Prospectus and a corresponding prospectus supplement, and if no Sales Agreement Securities are sold under the Sales Agreement, the full $100,000,000 of securities may be sold in other offerings by the Company pursuant to the Base Prospectus and a corresponding prospectus supplement.

The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

Subject to completion, dated May 12, 2023

PRELIMINARY PROSPECTUS

$100,000,000
Ordinary Shares
Ordinary Shares Represented by American Depositary Shares
Rights

Genenta Science S.p.A.

By this prospectus, we may offer and sell from time to time, in one or more offerings, together or separately, ordinary shares; ordinary shares represented by American depositary shares ("ADSs"), each ADS representing one of our ordinary shares; rights exercisable for ordinary shares and/or ordinary shares represented by ADSs ("rights"); or any combination thereof as described in this prospectus. The total amount of these securities will have an initial aggregate offering price of up to $100,000,000. You should carefully read this prospectus, any prospectus supplement and any free writing prospectus, as well as any documents incorporated in any of the foregoing by reference, before you invest in our securities. This prospectus may not be used to sell our securities unless accompanied by a prospectus supplement. A prospectus supplement or any related free writing prospectus may also add to, update, supplement or clarify information contained in this prospectus.

The ADSs are listed on the Nasdaq Capital Market ("Nasdaq") under the symbol "GNTA." The last reported sale price of the ADSs on the Nasdaq on May 11, 2023 was $5.95 per ADS.

We may offer and sell our securities to or through one or more agents, underwriters, dealers or other third parties or directly to one or more purchasers on a continuous or delayed basis. If agents, underwriters or dealers are used to sell our securities, we will name them and describe their compensation in a prospectus supplement. The price to the public of our securities and the net proceeds we expect to receive from the sale of such securities will also be set forth in a prospectus supplement.

We are an "emerging growth company" as defined in Section 2(a) of the Securities Act of 1933, as amended, and, as such, have elected to comply with certain reduced disclosure and regulatory requirements. Investing in our securities involves a high degree of risk. Before buying any of our securities, you should carefully read the discussion of material risks of investing in our securities. Please read the section entitled "Risk Factors" beginning on page 3 of this prospectus, as well as the section entitled "Item 3. Key Information—D. Risk Factors" beginning on page 3 of our Annual Report on Form 20-F for the year ended December 31, 2022, which report is incorporated by reference in this prospectus, before investing in our securities.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is , 2023.

TABLE OF CONTENTS

We are responsible for the information contained and incorporated by reference in this prospectus, in any accompanying prospectus supplement, and in any related free writing prospectus we prepare or authorize. We have not authorized anyone to give you any other information, and we take no responsibility for any other information that others may give you. If you are in a jurisdiction where offers to sell, or solicitations of offers to purchase, the securities offered by this documentation are unlawful, or if you are a person to whom it is unlawful to direct these types of activities, then the offer presented in this document does not extend to you. The information contained in this document speaks only as of the date of this document, unless the information specifically indicates that another date applies. Our business, financial condition, results of operations and prospects may have changed since those dates.

ABOUT THIS PROSPECTUS

This prospectus is part of a shelf registration statement that we have filed with the U.S. Securities and Exchange Commission (the "SEC").

Under this shelf registration, we may offer our ordinary shares, ordinary shares represented by ADSs, rights or any combination thereof, from time to time in one or more offerings. The total amount of these securities will have an initial aggregate offering price of up to $100,000,000. This prospectus only provides you with a general description of the securities that we may offer. Each time we offer a type of securities under this prospectus, we will provide a prospectus supplement that will contain more specific information about the specific terms of the offering. If any such securities are to be listed or quoted on a securities exchange or quotation system, the applicable prospectus supplement will say so. We may also authorize one or more free writing prospectuses to be provided to you that may contain material information relating to these offerings. This prospectus may not be used to sell our securities unless accompanied by a prospectus supplement. Each such prospectus supplement and any free writing prospectus that we may authorize to be provided to you may also add, update or change information contained in this prospectus or in documents incorporated by reference into this prospectus. We urge you to carefully read this prospectus, any applicable prospectus supplement and any related free writing prospectus, together with the information incorporated herein by reference as described under the headings "Where You Can Find More Information" and "Incorporation of Information by Reference" before you invest in our securities.

We have not authorized anyone to provide you with additional information or information different from that contained in or incorporated by reference in this prospectus, any applicable prospectus supplement and any related free writing prospectus filed with the SEC. We take no responsibility for, and can provide no assurances as to the reliability of, any information not contained in this prospectus, any applicable prospectus supplement or any related free writing prospectus that we may authorize to be provided to you. This prospectus is an offer to sell only the securities offered hereby, but only under circumstances and in jurisdictions where offers and sales of the securities are legally permitted. The information contained in this prospectus, any applicable prospectus supplement or any related free writing prospectus we file is accurate only as of the date on the front of the document and that any information incorporated by reference is accurate only as of the date of the document incorporated by reference, regardless of the time of delivery of this prospectus, any applicable prospectus supplement or any related free writing prospectus, or any sale of a security. Our business, financial condition, results of operations and prospects may have changed since that date. We will update this prospectus to the extent required by law.

This prospectus contains summaries of certain provisions contained in some of the documents described herein, but reference is made to the actual documents for complete information. All of the summaries are qualified in their entirety by the actual documents. Copies of some of the documents referred to herein have been filed, will be filed or will be incorporated by reference as exhibits to the registration statement of which this prospectus is a part, and you may obtain copies of those documents as described below under the heading "Where You Can Find More Information."

We further note that the representations, warranties and covenants made by us in any agreement that is filed as an exhibit to the registration statement of which this prospectus is a part were made solely for the benefit of the parties to such agreement, including, in some cases, for the purpose of allocating risk among the parties to such agreement rather than establishing matters of fact. The information in the exhibits should not be read alone and instead should be read in conjunction with the information in this prospectus and other filings that we make with the SEC. Moreover, such representations, warranties or covenants were accurate only as of the date they were made. Accordingly, such representations, warranties and covenants should not be relied on as accurately representing the current state of our affairs.

All references in this prospectus to "U.S. dollars" or "$" are to the legal currency of the United States and all references to "€" or "euro" are to the currency introduced at the start of the third stage of the European economic and monetary union pursuant to the treaty establishing the European Community, as amended.

Certain figures included in this prospectus have been rounded for ease of presentation. Percentage figures included in this prospectus have not in all cases been calculated on the basis of such rounded figures but on the basis of such amounts prior to rounding. For this reason, percentage amounts in this prospectus may vary slightly from those obtained by performing the same calculations using the figures in our consolidated financial statements. Certain other amounts that appear in this prospectus may similarly not sum due to rounding.

Unless otherwise mentioned or unless the context requires otherwise, throughout this prospectus, any applicable prospectus supplement and any related free writing prospectus, the words "Genenta," "we," "us," "our," "the Company," "our company" or similar references refer to Genenta Science S.p.A. and its subsidiaries; and the term "securities" refers collectively to our ordinary shares, ordinary shares represented by ADSs, rights, or any combination of the foregoing securities.

PROSPECTUS SUMMARY

This summary highlights information contained in other parts of this prospectus or incorporated by reference in this prospectus from our Annual Report on Form 20-F for the year ended December 31, 2022, and our other filings with the SEC listed below under the heading "Incorporation of Information by Reference." This summary may not contain all the information that you should consider before investing in our securities. You should read the entire prospectus, any applicable prospectus supplement and the information incorporated by reference in this prospectus and any applicable prospectus supplement carefully, including "Risk Factors" and the financial data and related notes and other information incorporated by reference, before making an investment decision. See "Special Note Regarding Forward-Looking Statements."

Company Overview

We are a clinical-stage biotechnology company engaged in the development of hematopoietic stem cell gene therapies for the treatment of solid tumors. We have developed a novel biologic platform that involves the ex-vivo gene transfer of a therapeutic candidate into autologous hematopoietic stem/progenitor cells ("HSPCs") to deliver immunomodulatory molecules directly to the tumor by infiltrating monocytes/macrophages (Tie2 Expressing Monocytes – "TEMs"). Our technology is designed to turn TEMs, which normally have an affinity for and travel to tumors, into a "Trojan Horse" to counteract cancer progression and to prevent tumor relapse. Our technology is not target dependent, and therefore we believe it can be used as a treatment for a broad variety of cancers.

Our lead product candidate, Temferon, was developed using our platform and carries an interferon-alpha ("IFN-α") payload. IFN-α is a well-known therapeutic that was previously administered intravenously for treatment of various cancers, but it is currently rarely used because of its systemic toxicity. The Temferon-modified TEMs express the transgene payload, IFN-α, in the tumor microenvironment resulting in the breakdown of tumor induced immune-tolerance. As a result, the immune system can recognize the tumor, respond, and inhibit tumor growth. Because Temferon is designed to deliver the IFN-α payload directly to the tumor, we believe it will demonstrate clinical activity without the side effect profile of systemic delivery of IFN-α. In preclinical mouse cancer models treated with Temferon, both direct (anti-angiogenic, pro-apoptotic) and indirect (immune response) effects were observed.

Corporate Information

Genenta was formed as an Italian limited liability company (*società a responsabilità limitata*) in 2014. In May 2021, we changed the legal form of our company under Italian law to a joint stock company (*società per azioni*).

Our principal executive offices are located at Via Olgettina No. 58, 20132 Milan, Italy. Our telephone number in Italy is +39.02.2643.6639. Our website address is www.genenta.com. The information contained on, or that can be accessed through, our website is not part of, and is not incorporated by reference into, this prospectus. We have included our website address in this prospectus solely as an inactive textual reference. Investors should not rely on any such information in deciding whether to purchase our securities.

Nasdaq Listing

The ADSs, each representing one ordinary share of the Company, have been listed on the Nasdaq Capital Market under the symbol "GNTA" since December 2021.

The Securities We May Offer

With this prospectus, we may offer ordinary shares, ordinary shares represented by ADSs, rights or any combination thereof. The aggregate offering price of securities that we may offer with this prospectus will not exceed $100,000,000. Each time we offer securities with this prospectus, we will provide offerees with a prospectus supplement that will contain the specific terms of the securities being offered. The following is a summary of the securities we may offer with this prospectus.

Ordinary Shares

We may offer ordinary shares with no par value.

Ordinary Shares Represented by ADSs

We may offer ADSs, each representing one ordinary share of the Company.

Rights

We may offer rights exercisable for ordinary shares and/or ordinary shares represented by ADSs. We may issue rights independently or together with other securities, the rights may be attached to or separate from these securities and the rights may or may not be transferable by the shareholder receiving the rights in the rights offering.

RISK FACTORS

Investing in our securities involves a high degree of risk. You should carefully consider the risks described in "Item 3. Key Information—D. Risk Factors" in our Annual Report on Form 20-F for the year ended December 31, 2022, which is incorporated herein by reference, and other documents we file with the SEC that are incorporated by reference in this prospectus and any applicable prospectus supplement, before making an investment decision. Each of the risks described could materially adversely affect our business, financial condition or results of operations, or the trading price of our securities. In such case, you could lose all or a portion of your original investment. See "Where You Can Find More Information."

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains many statements that are "forward-looking" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and uses forward-looking terminology such as "anticipate," "believe," "could," "estimate," "expect," "future," "intend," "may," "ought to," "plan," "possible," "potentially," "predicts," "project," "should," "will," "would," negatives of such terms or other similar statements. You should not place undue reliance on any forward-looking statement due to its inherent risk and uncertainties, both general and specific. Although we believe the assumptions on which the forward-looking statements are based are reasonable and within the bounds of our knowledge of our business and operations as of the date of this prospectus, any or all of those assumptions could prove to be inaccurate. As a result, the forward-looking statements based on those assumptions could also be incorrect. The forward-looking statements in this prospectus include, without limitation, statements relating to:

- our goals and strategies;
- our future business development, results of operations and financial condition;
- our ability to protect our intellectual property rights;
- projected revenues, profits, earnings and other estimated financial information;
- our ability to maintain strong relationships with our customers and suppliers;
- our planned use of proceeds;
- governmental policies regarding our industry; and
- other risk factors as set forth under the "Risk Factors" section of this prospectus and under "Item 3. Key Information—D. Risk Factors." in our Annual Report on Form 20-F for the year ended December 31, 2022, which report is incorporated by reference in this prospectus.

Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties. We have based these forward-looking statements on assumptions and assessments made by our management in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe to be appropriate. These statements are only current predictions and are subject to known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from those anticipated by the forward-looking statements. We discuss many of these risks in this prospectus in greater detail under the heading "Risk Factors" and elsewhere in this prospectus. You should not rely upon forward-looking statements as predictions of future events.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance, or achievements. Except as required by law, we are under no duty to update or revise any of the forward-looking statements, whether as a result of new information, future events or otherwise, after the date of this prospectus. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data. You should, however, review the factors and risks we describe in the reports we will file from time to time with the SEC after the date of this prospectus. See "Where You Can Find More Information."

You should also read carefully the factors described in the "Risk Factors" section of this prospectus, in "Item 3. Key Information—D. Risk Factors" in our Annual Report on Form 20-F for the year ended December 31, 2022 and in the other documents that we file with the SEC after the date of this prospectus that are incorporated by reference into this prospectus to better understand the risks and uncertainties inherent in our business and underlying any forward-looking statements. As a result of these factors, we cannot assure you that the forward-looking statements in this prospectus will prove to be accurate. Furthermore, if our forward-looking statements prove to be inaccurate, the inaccuracy may be material. In light of the significant uncertainties in these forward-looking statements, you should not regard these statements as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified timeframe, or at all.

USE OF PROCEEDS

Except as described in any prospectus supplement or in any related free writing prospectus that we may authorize to be provided to you, the net proceeds received by us from our sale of the securities described in this prospectus will be used for our general corporate purposes, which may include funding research and development, increasing our working capital, reducing indebtedness, acquisitions or investments in businesses, products or technologies that are complementary to our own and capital expenditures.

DESCRIPTION OF SHARE CAPITAL AND GOVERNING DOCUMENTS

General

Our share capital is composed of ordinary shares with no par value. As of December 31, 2022, our issued share capital consisted of 18,216,858 ordinary shares. All issued shares are fully paid, non-assessable and in registered form.

No preference shares are designated, issued or outstanding.

The following is a summary of certain information concerning our ordinary shares and bylaws (*Statuto*), as well as Italian law provisions applicable to companies like ours whose shares are not listed in a "regulated market" within the European Union, as in effect at the date of this prospectus. The summary contains such information as we consider material regarding the ordinary shares but does not purport to be complete and is qualified in its entirety by reference to our bylaws or Italian law, as the case may be.

Under Italian law, most of the procedures regulating our Company, including certain rights of shareholders, are contained in our bylaws. Amendments to our bylaws must be approved at an extraordinary meeting of shareholders, as described below.

Form and transfer of shares

Our ordinary shares are not represented by share certificates (*certificati azionari)* as they are dematerialised *(azioni dematerializzate*). The ownership of the shares, their transfer, the related rights and restrictions on the shares (if any) results from the electronical register managed by an intermediary (banks and other financial institutions). The entitlement to exercise the rights attached to the shares is then proven by the exhibition of certifications or communications to the issuer made by the intermediary, pursuant to its own accounting records, in favor of the subject entitled to the right.

There are no limitations on the right to own or vote our ordinary shares, which applies to non-Italian residents and foreign residents except for "Golden Power" regulations and Italian Antitrust laws (see "Notification of acquisition of shares" below). There are no provisions in our articles of association or bylaws that would have the effect of delaying, deferring or preventing a change of control of our Company and that would operate only with respect to a merger, acquisition or corporate restructuring involving our Company. There are no provisions in our bylaws governing the ownership threshold where shareholder ownership must be disclosed. There are no provisions discriminating against any existing or prospective holder of our ordinary shares as a result of such shareholder owning a substantial number of our shares. There are no sinking fund provisions or provisions providing for liability for further capital calls by our Company.

Dividend rights

Payment by the Company of any annual dividend is proposed by the board of directors and is subject to the approval of the shareholders at the annual shareholders' meeting. Before dividends may be paid out of the Company's unconsolidated net income in any year, an amount at least equal to 5% of such net income must be allocated to the Company's legal reserve until such reserve is at least equal to one-fifth of the Company's issued share capital. If the Company's share capital is reduced as a result of accumulated losses, no dividends may be paid until the capital is reconstituted or reduced by the amount of such losses. The Company may pay dividends out of available retained earnings from prior years, provided that, after such payment, the Company will have a legal reserve at least equal to the legally required minimum. No interim dividends may be approved or paid.

Dividends will be paid in the manner and on the date specified in the shareholders' resolution approving their payment. Dividends that are not collected within five years of the date on which they become payable are forfeited to the benefit of the Company. Holders of ADSs will be entitled to receive payments in respect of dividends on the underlying shares through The Bank of New York Mellon, as Depositary, in accordance with the Deposit Agreement.

Voting rights

Registered holders of the Company's ordinary shares are entitled to one vote per ordinary share.

As a registered shareholder of the ordinary shares underlying the ADSs, the Depositary (or its nominee) will be entitled to vote the ordinary shares underlying the ADSs with respect to voting instructions received from ADS holders in accordance with the terms and conditions of the Deposit Agreement. Neither Italian law nor the Company's bylaws limit the right of non-resident or foreign owners of the Company's ordinary shares to hold or vote shares of the Company.

Preemptive rights

Pursuant to Italian law, holders of outstanding ordinary shares and convertible debentures are entitled to subscribe for newly issued ordinary shares or convertible debentures in proportion to their holdings at the time that the shareholders authorize the capital increase for those issuances, unless those issuances are for non-cash consideration. Those who exercise their preemptive rights, provided they make such request simultaneously, have a preemptive right on the purchase of shares and debentures convertible into shares that have not been subscribed. Preemptive rights may be excluded or limited by resolution of the shareholders at an extraordinary shareholders' meeting, or by the board of directors if the bylaws delegate such power to the board of directors (including the power to exclude or limit the preemptive right), and provided that such exclusion or limitation is in the interest of the Company, or if the shares are to be paid by means of contributions in kind. According to Italian law proposals to increase share capital with exclusion or limitation of preemptive rights must be accompanied by a report of the board of directors setting forth the reasons for the exclusion or limitation of preemptive rights, or, if the exclusion derives from a contribution in kind, the reasons for such contribution in kind, and the report must in all cases set forth the criteria adopted for determining the issue price. The report must be communicated by the board of directors to the board of statutory auditors and to the external auditor at least 30 days prior to the date set for the shareholders' meeting. Within 15 days, the board of statutory auditors must express its opinion on the fairness of the issue price of the shares. The opinion of the board of statutory auditors and, only in the case of contributions in kind, the sworn report of an expert appointed by a competent court or documentation provided by Italian law, must remain deposited at the Company's registered office during the 15 days prior to the shareholders' meeting and until the latter has passed a resolution. The resolution shall determine the issue price of the shares on the basis of shareholders' equity, taking into account, in the case of shares listed on regulated markets, also the trend in prices over the last six months. The foregoing procedure shall apply also in case of capital increase delegated to the board of directors.

Preference shares; other securities

Italian law permits us to issue preference shares with limited voting rights, other classes of equity securities with different economic and voting rights, shares with economic rights related to the results of the corporate activity in a specific sector, "participation instruments" with limited economic and voting rights against the contribution, by shareholders or third-parties, of work or services, as well as "participation instruments" in favor of employees.

Our bylaws allow us to issue shares without voting rights, with voting rights limited to particular subjects, with voting rights subject to the occurrence of particular conditions not merely arbitrary or with multiple voting rights (each multiple voting right share may have a maximum of three votes). According to Italian law, the total value of such shares may not exceed half of the share capital. Our bylaws also provides that, in relation to the quantity of shares held by the same party, the voting right may be limited to a maximum extent or may be staggered.

"Participation instruments" may include convertible equity and/or "hybrid" instruments that confer on the holder the right to vote on specific matters and/or grants economic rights, to be determined at the time of the issuance of such instruments, or management rights, such as the right to appoint, in accordance with the procedures established by the bylaws, an independent member of the board of directors or a statutory auditor.

Our bylaws currently allow us to issue these securities. We may also issue convertible and non-convertible debt securities. In order to issue convertible debt securities, our board of directors would need to recommend to our shareholders that they approve the issuance of particular securities in connection with a capital increase, and the shareholders would need to vote to approve such an issuance and capital increase at an extraordinary meeting. The board of directors would also need to recommend, and the shareholders would need to approve by vote at the extraordinary meeting, specific terms of the securities. The shareholders may vote at the extraordinary shareholders' meeting to delegate authority to the board of directors to issue those securities from time to time, but not for more than five years from the date of the extraordinary shareholders' meeting.

Debt-equity ratio

Italian law provides that we may not issue debt securities for an amount exceeding twice the value of the sum of our equity capital, our legal reserve and any other disposable reserves appearing on the latest balance sheet approved by our shareholders. The board of statutory auditors must certify compliance with such limitation. This limitation may be exceeded if the debt securities issued in excess are intended for subscription by professional investors subject to prudential supervision pursuant to special laws. In the event of subsequent circulation of the debt security, whoever transfers them is liable for the solvency of the company vis-à-vis buyers who are not professional investors. The rules indicated above do not apply in case we intend to issue debt securities to be listed on regulated markets or multilateral trading systems or which have attached the right to purchase or subscribe shares. The legal reserve is a reserve to which we are required to allocate 5% of our Italian GAAP net income each year until it equals at least 20% of our equity capital. One of the other reserves that we maintain on our balance sheet is a "share premium reserve", meaning amounts paid for our ordinary shares in excess of the amount of such ordinary shares that is allocated to stated capital (*valore nominale*). Until our outstanding debt securities are repaid in full, we may not voluntarily reduce our equity capital or distribute our reserves (such as by declaring dividends) in the event the aggregate of the capital plus reserves, after giving effect to such reduction, is less than half of the outstanding amount of the debt securities. If our equity capital is reduced by losses or otherwise such that the amount of the outstanding debt securities is more than twice the amount of our equity capital, we cannot distribute profits to our shareholders until the ratio between the amount of our debt securities and our equity capital plus reserves is restored. If our equity capital is reduced, we could recapitalize by means of issuing new shares or having our current shareholders contribute additional capital to our company, although there can be no assurance that we would be able to find purchasers for new shares or that any of our current shareholders would be willing to contribute additional capital. The legal requirements regarding the ratio of debt securities to equity capital plus reserves do not apply to issuances of debt securities to professional investors (as defined by Italian law). However, in such a case, should the professional investors transfer such debt securities to third parties not qualified as professional investors, the former remains liable for the payment of such securities.

Reduction of equity by losses

Italian law requires us to reduce our shareholders' equity in certain situations. Our shareholders' equity has three main components: capital, legal reserves and other shareholders' equity (such as share premium and retained earnings). We first apply our losses from operations against our shareholders' equity other than legal reserves and capital. If additional losses remain and, after the legal reserves, our corporate capital is reduced by more than one-third, our board of directors must call a shareholders' meeting as soon as possible. The shareholders should take appropriate measures, which may include, among others, either reducing the legal reserves and capital by the amount of the remaining losses, or carrying the losses forward for up to one year. If the shareholders vote to elect to carry the losses forward for up to one year, and the losses are still more than one-third of the amount of the capital at the end of the year, then we must reduce our capital by the amount of the losses.

We have no present intention to enter into any such transaction and no such transaction is currently in effect.

Liquidation rights

Pursuant to Italian law and subject to the satisfaction of the claims of all creditors, our shareholders are entitled to a distribution in liquidation that is equal to an amount resulting from the division of the positive liquidation balance by the number of shares (to the extent available out of our net assets). Preferred shareholders and holders of "participating certificates" typically do not participate in the distribution of assets of a dissolved corporation beyond their established contractual preferences. Once the rights of preferred shareholders and holders of participating certificates and the claims of all creditors have been fully satisfied, holders of ordinary shares are entitled to the distribution of any remaining assets.

Purchase of shares by us (Treasury shares)

We are permitted to purchase our outstanding shares, subject to certain conditions and limitations provided for by Italian law. We may only purchase the shares out of profits available for dividends or out of distributable reserves, in each case as appearing on the latest shareholder-approved financial statements; if we do not have such available profits or reserves, the shares in excess must be cancelled and the corporate capital must be reduced accordingly. Further, we may only repurchase fully paid-in shares. Such purchases and the conditions thereto must be authorized by our shareholders by vote at an ordinary shareholders' meeting and the authorization may be issued for a period not exceeding the term of eighteen (18) months.

A corresponding reserve equal to the purchase price of such shares must be created in the balance sheet, and such reserve is not available for distribution, unless such shares are sold or cancelled. Shares purchased and held by us may be resold only pursuant to a resolution of our shareholders adopted at an ordinary shareholders' meeting. The voting rights attaching to the shares held by us or our subsidiaries cannot be exercised, but the shares can be counted for quorum purposes in shareholders' meetings. Dividends and other rights, including preemptive rights, attaching to such shares will accrue to the benefit of other shareholders.

The foregoing limitations do not apply in case we purchase our shares: (i) by giving execution to a shareholders' meeting resolution authorizing capital reduction through repurchase or cancellation; (ii) for free, to the extent they are fully paid-in; (iii) as a consequence of universal succession, merger or demerger; or (iv) on occasion of foreclosures authorized to satisfy a creditor of our company, to the extent they are fully paid-in.

As long as such shares remain the property of the company, the right to profits and the right of option are attributed proportionally to the other shares. The right to vote is suspended, but such shares are nevertheless taken into account for the purposes of calculating the majority and the quorum required for the constitution and for the resolutions of the shareholders' meetings.

The Company does not hold any of its shares.

Notification of the acquisition of shares

In accordance with Italian antitrust laws, the Italian Antitrust Authority could prohibit, if certain threshold requirements are met, the acquisition of control in a company which would thereby create or strengthen a dominant position in the domestic market or a significant part thereof and which would result in the elimination or substantial reduction, on a lasting basis, of competition, provided that certain turnover thresholds are exceeded. However, if the turnover of the acquiring party and the company to be acquired exceed certain other monetary thresholds, the antitrust review of the acquisition falls within the exclusive jurisdiction of the European Commission.

In addition, if we fall under the scope of the Law Decree No. 21 of March 15, 2012 (the so-called Italian "Golden Power" regulations), as subsequently amended and supplemented, (i) certain resolutions of the Company and, if specific thresholds requirements are met, and (ii) certain third-party investors' purchases of our shares may be subject to *ad hoc* notifications to the Italian Government which may object to the transaction thereof.

In particular, in such cases the Government would have, among others:

(i) the power to veto or to impose specific conditions with respect to the acquisition of certain shareholdings by any foreign entity outside the European Union with respect to companies having assets and business in sectors of strategic importance; and
(ii) the power to veto or impose specific conditions with regard to the adoption of specific corporate resolutions, acts or transactions by the same companies.

Minority shareholders' rights; withdrawal rights

Shareholders' resolutions which are not adopted in conformity with applicable law or our bylaws may be challenged (with certain limitations and exceptions) within 90 days of such resolution (or, if such resolution is subject to registration or filing with the Italian Company Register, within ninety days of its registration or filing) by absent, dissenting or abstaining shareholders representing individually or in the aggregate at least 5% of our share capital (as well as by our board of directors or our board of statutory auditors). Shareholders not reaching this threshold or shareholders not entitled to vote at our meetings may only claim damages arising from the challenged resolution.

Dissenting or absent shareholders may withdraw from the company as a result of shareholders' resolutions approving, among other things, material modifications of our corporate purpose or of the voting rights of our ordinary shares, our transformation from a share corporation into a different legal entity or the transfer of our registered seat outside Italy. In such a case, our other shareholders would have a preemptive right to purchase the shares of the withdrawing shareholder. Should no shareholder exercise that preemptive right, the shares must be offered to third parties or, in the absence of any third party wishing to buy them, they will be purchased by us by using the available reserves. In the event that no reserve is available, our equity capital must be reduced accordingly. Any repurchase of such shares by us must be on terms authorized by our board of directors, upon consultation with our board of statutory auditors and our external auditor, having regard to our net asset value, our prospective earnings and the market value of our ordinary shares, if any. Under Italian law, we may set forth different criteria in our bylaws for the consideration to be paid to withdrawing shareholders. We have not done so as of the date of this prospectus.

Any shareholder may bring to the attention of the board of statutory auditors facts or acts which such shareholder deems wrongful. If such shareholders represent at least 5% of our share capital, or in case we are considered an Open Company (as described below) 2% of the same, our board of statutory auditors must investigate without delay and report its findings and recommendations at our shareholders' meeting. Shareholders representing more than 10% of our share capital, or, in case we are considered an Open Company one-twentieth, have the right to report to the competent court serious breaches of the duties of the directors which may be prejudicial to us or to our subsidiaries. In addition, shareholders representing at least 20% of our share capital may commence derivative suits before the competent court against our directors, statutory auditors and general managers. We may waive or settle the suit unless shareholders holding at least 20% of the shares vote against such waiver or settlement. We will reimburse the legal costs of such action in the event that the claim of such shareholder is successful and the court does not award such costs against the relevant directors, statutory auditors or general managers.

Applicable Laws

The Company is governed by the corporate laws of Italy, and is legally considered and treated, according to the Italian Civil Code, as a private company because our shares are not listed on a regulated market in Italy or within the European Union.

It should be noted that under Italian corporate law, while joint-stock companies are all the same type of legal entity, there is a distinction between those companies that do not have access to the capital markets (*Private Companies*) and companies that have such access. This latter category comprises both companies listed on European regulated markets (*Public Companies*) and companies whose securities are not listed on such markets, insofar as they have completed a significant distribution of their securities among the public (so-called "*emittenti aventi strumenti finanziari diffusi tra il pubblico in maniera rilevante*"), according to the relevant provisions set forth in Italian Financials' Consolidated Act and its implementing provisions (*Open Companies*).

Pursuant to Article 2-bis of the Issuer's Regulation implemented by Consob (*Regolamento emittenti*), Open Companies must meet the following requirements:

a) having at least 500 shareholders in addition to the majority shareholders who hold at least 5% of the outstanding share capital; and
b) exceeding at least two out of the following three thresholds:

- total assets side of €4.4 million;
- total revenues of €8.8 million; and
- an average of 50 employees during the year.

If we issue financial instruments widely distributed among the public, the regulation relating to Open Companies could apply to us.

Stock Exchange Listing

Our ordinary shares are listed on The Nasdaq Capital Market represented by ADSs under the symbol "GNTA." Neither the Company's ordinary shares nor its ADSs are listed on a securities exchange outside the United States.

Registrar of Shares

Our share register is currently kept by Spafid S.p.A., which acts as registrar. The share register reflects only record owners of our ordinary shares.

DESCRIPTION OF SECURITIES

We may offer ordinary shares, ordinary shares represented by ADSs, rights or any combination thereof from time to time in one or more offerings under this prospectus at prices and on terms to be determined at the time of any offering. This prospectus provides you with a general description of the securities we may offer. Each time we offer a type or series of securities under this prospectus, we will provide a prospectus supplement and/or free writing prospectus that will describe the specific amounts, prices and other important terms of the securities.

Ordinary Shares

For a description of our ordinary shares, please refer to the Description of Securities, filed as Exhibit 2.4 to our Annual Report on Form 20-F for the year ended December 31, 2022, which is incorporated herein by reference. Because that description is a summary, it may not contain all of the information important to you. Accordingly, that description is qualified entirely by reference to our bylaws (*statuto*), a copy of which has been filed as an exhibit to the registration statement of which this prospectus forms a part. See "Where You Can Find More Information."

American Depositary Shares Representing Our Ordinary Shares

For a description of the ADSs, please refer to the Description of Securities, filed as Exhibit 2.4 to our Annual Report on Form 20-F for the year ended December 31, 2022, which is incorporated herein by reference. Because that description is a summary, it may not contain all of the information important to you. Accordingly, that description is qualified entirely by reference to the Deposit Agreement and the form of American Depositary Receipt, which are filed as exhibits to the registration statement of which this prospectus forms a part. See "Where You Can Find More Information."

Rights

We may issue rights for the purchase of our ordinary shares and/or ordinary shares represented by ADSs. We may issue rights independently or together with other securities, the rights may be attached to or separate from these securities and the rights may or may not be transferable by the shareholder receiving the rights in the rights offering.

We may evidence rights by rights certificates that we will issue. Rights may be issued under an applicable rights agreement that we enter into with a rights agent. We will indicate the name and address of the rights agent, if applicable, in the prospectus supplement relating to the rights being offered.

We urge you to read the applicable prospectus supplement and any free writing prospectus that we may authorize to be provided to you related to the rights being offered, as well as the complete rights agreements and/or rights certificates that contain the terms of the rights. Forms of the rights agreements and/or forms of rights certificates containing the terms of the rights being offered will be filed as exhibits to the registration statement of which this prospectus is a part or will be incorporated by reference from reports that we file with the SEC.

PLAN OF DISTRIBUTION

We may sell our securities from time to time in one or more transactions. We may sell our securities to or through agents, underwriters, dealers, remarketing firms or other third parties or directly to one or more purchasers or through a combination of any of these methods. In some cases, we or dealers acting with us or on our behalf may also purchase our securities and reoffer them to the public. We may also offer and sell, or agree to deliver, securities pursuant to, or in connection with, any option agreement or other contractual arrangement.

Agents whom we designate may solicit offers to purchase our securities.

- We will name any agent involved in offering or selling our securities, and disclose any commissions that we will pay to the agent, in the applicable prospectus supplement.
- Unless we indicate otherwise in the applicable prospectus supplement, agents will act on a best efforts basis for the period of their appointment.
- Agents may be deemed to be underwriters under the Securities Act of any of our securities that they offer or sell.

We may use an underwriter or underwriters in the offer or sale of our securities.

- If we use an underwriter or underwriters, we will execute an underwriting agreement with the underwriter or underwriters at the time that we reach an agreement for the sale of our securities.
- We will include the names of the specific managing underwriter or underwriters, as well as the names of any other underwriters, and the terms of the transactions, including the compensation the underwriters and dealers will receive, in the applicable prospectus supplement.
- The underwriters will use the applicable prospectus supplement, together with the prospectus, to sell our securities.

If we offer our ordinary shares (including those represented by ADSs) in a subscription rights offering to our existing shareholders, we may enter into a standby underwriting agreement with dealers acting as standby underwriters. We may pay the standby underwriters a commitment fee for the securities they commit to purchase on a standby basis. If we do not enter into a standby underwriting arrangement, we may retain a dealer-manager to manage a subscription rights offering for us.

We may use a dealer to sell our securities.

- If we use a dealer, we will sell our securities to the dealer, as principal.
- The dealer will then sell our securities to the public at varying prices that the dealer will determine at the time it sells our securities.
- We will include the name of the dealer and the terms of the transactions with the dealer in the applicable prospectus supplement.

One or more firms, referred to as “remarketing firms,” may also offer or sell the securities, if a prospectus supplement so indicates, in connection with a remarketing arrangement upon their purchase. Remarketing firms will act as principals for their own accounts or as our agents. These remarketing firms will offer or sell the securities in accordance with the terms of the securities. Each prospectus supplement will identify and describe any remarketing firm and the terms of its agreement, if any, with us and will describe the remarketing firm’s compensation. Remarketing firms may be deemed to be underwriters in connection with the securities they remarket. Remarketing firms may be entitled under agreements that may be entered into with us to indemnification by us against certain civil liabilities, including liabilities under the Securities Act, and may be customers of, engage in transactions with or perform services for us in the ordinary course of business.

We may solicit directly offers to purchase our securities, and we may directly sell our securities to institutional or other investors. We will describe the terms of direct sales in the applicable prospectus supplement.

We may engage in at-the-market offerings into an existing trading market in accordance with Rule 415(a)(4) of the Securities Act.

We may enter into derivative or hedging transactions with third parties or sell securities not covered by this prospectus to third parties in privately negotiated transactions. In connection with such a transaction, the third parties may sell securities covered by and pursuant to this prospectus and any accompanying prospectus supplement. If so, the third party may use securities borrowed from us or others to settle such sales and may use securities received from us to close out any related short positions. We may also loan or pledge securities covered by this prospectus and any accompanying prospectus supplement to third parties, who may sell the loaned securities or, in an event of default in the case of a pledge, sell the pledged securities pursuant to this prospectus and any accompanying prospectus supplement.

Agents, underwriters and dealers participating in the distribution of the securities may be deemed to be underwriters within the meaning of the Securities Act, and any discounts and commissions received by them and any profit realized by them on resale of the securities may be deemed to be underwriting discounts and commissions. We may indemnify agents, underwriters and dealers against certain liabilities, including liabilities under the Securities Act. Agents, underwriters and dealers, or their affiliates, may be customers of, engage in transactions with or perform services for us or our respective affiliates, in the ordinary course of business.

We may authorize agents and underwriters to solicit offers by certain institutions to purchase our securities at the public offering price under delayed delivery contracts.

- If we use delayed delivery contracts, we will disclose that we are using them in the applicable prospectus supplement and will tell you when we will demand payment and when delivery of our securities will be made under the delayed delivery contracts.

- These delayed delivery contracts will be subject only to the conditions that we describe in the applicable prospectus supplement.

- We will describe in the applicable prospectus supplement the commission that underwriters and agents soliciting purchases of our securities under delayed delivery contracts will be entitled to receive.

Unless otherwise specified in connection with a particular underwritten offering of our securities, the underwriters will not be obligated to purchase offered securities unless specified conditions are satisfied, and if the underwriters do purchase any offered securities, they will purchase all offered securities.

Certain underwriters may use this prospectus and any accompanying prospectus supplement for offers and sales related to market-making transactions in the securities. These underwriters may act as principal or agent in these transactions, and the sales will be made at prices related to prevailing market prices at the time of sale. Any underwriters involved in the sale of the securities may qualify as “underwriters” within the meaning of Section 2(a)(11) of the Securities Act. In addition, the underwriters’ commissions, discounts or concessions may qualify as underwriters’ compensation under the Securities Act and the rules of the Financial Industry Regulatory Authority, Inc. (“FINRA”).

In order to facilitate the offering of the securities, certain persons participating in the offering may engage in transactions that stabilize, maintain or otherwise affect the price of the securities. This may include over-allotments or short sales of the securities, which involve the sale by persons participating in the offering of more securities than we sold to them. In these circumstances, these persons would cover such over-allotments or short positions by making purchases in the open market or by exercising their over-allotment option. In addition, these persons may stabilize or maintain the price of the securities by bidding for or purchasing the applicable security in the open market or by imposing penalty bids, whereby selling concessions allowed to dealers participating in the offering may be reclaimed if the securities sold by them are repurchased in connection with stabilization transactions. The effect of these transactions may be to stabilize or maintain the market price of the securities at a level above that which might otherwise prevail in the open market. These transactions may be discontinued at any time.

The underwriters, dealers and agents may engage in other transactions with us, or perform other services for us, in the ordinary course of their business.

We may effect sales of securities in connection with forward sale, option or other types of agreements with third parties. Any distribution of securities pursuant to any forward sale agreement may be effected from time to time in one or more transactions that may take place through a stock exchange, including block trades or ordinary broker’s transactions, or through broker-dealers acting either as principal or agent, or through privately-negotiated transactions, or through an underwritten public offering, or through a combination of any such methods of sale, at market prices prevailing at the time of sale, prices relating to such prevailing market prices or at negotiated or fixed prices.

The specific terms of the lock-up provisions, if any, with respect to any given offering will be described in the applicable prospectus supplement.

The expenses of any offering of our securities will be detailed in the applicable prospectus supplement.

We will identify the specific plan of distribution, including any agents, underwriters, dealers, remarketing firms or other third parties and their compensation in the applicable prospectus supplement.

LEGAL MATTERS

Unless otherwise indicated in the applicable prospectus supplement, the validity of the securities offered by this prospectus will be passed upon for us by Giovannelli e Associati, Studio Legale, Italy. Any underwriters, dealers or agents will be advised by their own legal counsel concerning issues relating to any offering.

EXPERTS

The financial statements of Genenta as of December 31, 2022 and for its fiscal year ended December 31, 2022, included in the Company's Annual Report on Form 20-F for the year ended December 31, 2022, incorporated by reference herein has been audited by Dannible and McKee, LLP, independent registered public accounting firm, as set forth in their report thereon. Such financial statements are incorporated by reference in this prospectus in reliance upon such report given on the authority of such firm as experts in accounting and auditing. The address of Dannible & McKee, LLP is 221 S. Warren Street #500, Syracuse, New York, United States.

The financial statements of Genenta as of December 31, 2021, and for each of its fiscal years in the two-year period ended December 31, 2021, included in the Company's Annual Report on Form 20-F for the year ended December 31, 2022, incorporated by reference herein has been audited by Mayer Hoffman McCann P.C., independent registered public accounting firm, as set forth in their report thereon. Such financial statements are incorporated by reference in this prospectus in reliance upon such report given on the authority of such firm as experts in accounting and auditing. The address of Mayer Hoffman McCann P.C. is 13500 Evening Creek Drive North #450, San Diego, California, United States.

EXPENSES

Other than the SEC registration fee and the FINRA filing fee, the following are the estimated expenses related to the filing of the registration statement of which this prospectus forms a part, all of which will be paid by us. In addition, we anticipate incurring additional expenses in the future in connection with the offering of our securities pursuant to this prospectus. Any such additional expenses will be disclosed in a prospectus supplement.

Expenses	Amount
SEC registration fee	$ 11,020
FINRA filing fee	15,500
Printing and engraving expenses	(1)
Legal fees and expenses	(1)
Accounting fees and expenses	(1)
Miscellaneous costs	(1)
Total	$ (1)

(1) These fees and expenses depend on the securities offered and the number of issuances, and accordingly cannot be estimated at this time and will be reflected in the applicable prospectus supplement.

ENFORCEMENT OF CIVIL LIABILITIES

We are incorporated under the laws of Italy and our registered office and domicile is located in Milan, Italy. Moreover, a majority of our directors and executive officers are not residents of the United States, and all or a substantial portion of our assets are located outside the United States. As a result, it may not be possible for investors to effect service of process within the United States upon us or upon such persons or to enforce against them judgments obtained in U.S. courts, including judgments in actions predicated upon the civil liability provisions of the federal securities laws of the United States.

We have been advised by our Italian counsel that the recognition and enforcement of foreign judgements in Italy is regulated either by (i) treaties or conventions, bilateral or multilateral, between Italy and the foreign country, whose court issued the judgement, or (ii) Italian Law no. 218 of May 31, 1995 (the "International Private Law Act"). In this regard, the provisions of the applicable treaties and conventions, if any, prevail on the provisions of the International Private Law Act. Indeed, Section 2 of the International Private Law Act states that the provisions of the International Private Law Act are "*without prejudice to the application of the international conventions binding on Italy*".

That said, Italian counsels advise us that there exist no treaties or other conventions in existence between the Republic of Italy and the United States, or between the Republic of Italy and the U.S. laws, relating to the recognition and enforcement of civil judgments. There follows that a civil judgment of a court of New York or of a United States federal court applying New York law will be recognized in Italy under the general provisions of the International Private Law Act.

Section 64 of the International Private Law Act provides that a judgment issued in a foreign country is recognized in Italy, without any proceedings (*i.e.*, without a rehearing on the merits) being necessary, if all of the following conditions are met:

a) the judge who issued the judgment had the power to decide the case pursuant to the principles on jurisdiction provided by Italian law;

b) the writ of summons (or equivalent pleading) was duly served upon the defendant in compliance with the applicable provisions of the *lex fori* (i.e., the application of the rules of the legal system to which the judge belongs);

c) the parties entered an appearance, or their default was duly declared in compliance with the applicable provisions of the *lex fori*;

d) the judgment to be recognized is a final judgment subject to no further appeal;

e) the judgment to be recognized does not contrast with a final judgment issued by an Italian court;

f) there are no pending proceedings between the same parties and in relation to the same matter, which proceedings were commenced prior to the commencement of the foreign proceedings; and

g) the judgment to be recognized does not conflict with Italian public order.

When the foreign civil judgment must be enforced in Italy, the above-mentioned conditions must be verified by the Italian Court of Appeal based in the area where the judgment must be executed, as indicated in Article 67 of the International Private Law Act. The subsequent decision of the competent Court of Appeal constitutes the title to enforce the foreign decision. Whether these requirements are met in respect of a judgment based upon the civil liability provisions of the United States securities laws, including whether the award of monetary damages under such laws would constitute a penalty, is an issue for the court making such decision.

Subject to the foregoing, investors may be able to enforce in Italy judgments in civil and commercial matters that have been obtained from U.S. federal or state courts. Nevertheless, we cannot assure you that those judgments will be recognized or enforceable in Italy.

WHERE YOU CAN FIND MORE INFORMATION

We file annual reports on Form 20-F and other information with the SEC and furnish reports on Form 6-K to the SEC. We are not required to disclose certain other information that is required from U.S. domestic issuers. Also, as a foreign private issuer, we are exempt from the rules of the Exchange Act prescribing the furnishing of proxy statements to shareholders and our directors, senior management and principal shareholders are exempt from the reporting and short-swing profit recovery provisions contained in Section 16 of the Exchange Act.

The SEC maintains an Internet website that contains reports and other information regarding issuers that file electronically with the SEC. Our filings with the SEC are also available to the public through the SEC's website at www.sec.gov.

As a foreign private issuer, we are also exempt from the requirements of Regulation FD (Fair Disclosure) which, generally, are meant to ensure that select groups of investors are not privy to specific information about an issuer before other investors. We are, however, still subject to the anti-fraud and anti-manipulation rules of the SEC, such as Rule 10b-5. Since many of the disclosure obligations required of us as a foreign private issuer are different than those required by other U.S. domestic reporting companies, our shareholders, potential shareholders and the investing public in general should not expect to receive information about us in the same amount and at the same time as information is received from, or provided by, other U.S. domestic reporting companies. We are liable for violations of the rules and regulations of the SEC which do apply to us as a foreign private issuer.

We maintain a corporate website at www.genenta.com. Information contained on, or that can be accessed through, our website does not constitute a part of this prospectus. We have included our website address in this prospectus solely as an inactive textual reference.

INCORPORATION OF INFORMATION BY REFERENCE

The SEC allows us to incorporate by reference the information we file with it, which means that we can disclose important information to you by referring you to another document that we have filed separately with the SEC. You should read the information incorporated by reference because it is an important part of this prospectus. We incorporate by reference the following information or documents that we have filed with the SEC:

- our Reports on Form 6-K filed with the SEC on February 1, 2023, May 1, 2023 and May 10, 2023;
- our Annual Report on Form 20-F for the year ended December 31, 2022 filed with the SEC on April 21, 2023; and
- the descriptions of our ordinary shares and ADSs contained in Exhibit 2.4 to our Annual Report on Form 20-F for the year ended December 31, 2022 filed by us with the SEC on April 21, 2023, including any amendment or report filed to update such description and any subsequent amendments or reports filed for the purpose of updating such description.

All annual reports on Form 20-F and any amendment thereto and any report on Form 6-K (or portion thereof) that expressly indicates it is being incorporated by reference in this prospectus, in each case, that we file with or furnish to the SEC prior to the termination or completion of the offering under this prospectus (including all such reports or documents we may file with or furnish to the SEC on or after the date on which the registration statement of which this prospectus is a part is first filed with the SEC and prior to the effectiveness of the registration statement), will also be incorporated by reference into this prospectus and deemed to be part of this prospectus from the date of the filing or furnishing of such reports and documents. Unless expressly incorporated by reference, nothing in this prospectus shall be deemed to incorporate by reference information furnished to, but not filed with, the SEC.

Any statement contained in any document incorporated by reference herein shall be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus or any prospectus supplement modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

All of the documents that are incorporated by reference are available at the website maintained by the SEC at http://www.sec.gov. In addition, copies of all documents incorporated by reference in this prospectus, other than exhibits to those documents unless such exhibits are specifically incorporated by reference in this prospectus, will be provided at no cost to each person, including any beneficial owner, to whom a copy of this prospectus is delivered on the written or oral request of that person made to: Genenta Science S.p.A., Via Olgettina No. 58, 20132, Milan, Italy, Attention: Pierluigi Paracchi.

The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

Subject to completion, dated May 12, 2023

PRELIMINARY PROSPECTUS

Up to $30,000,000

American Depositary Shares
Representing Ordinary Shares

We have entered into a Controlled Equity Offering[SM] Sales Agreement (the "Sales Agreement"), with Cantor Fitzgerald & Co. ("Cantor"), dated May 12, 2023, relating to the sale of American depositary shares ("ADSs"), each representing one of our ordinary shares, no par value, offered by this prospectus. In accordance with the terms of the Sales Agreement, under this prospectus, we may offer and sell ADSs having an aggregate offering price of up to $30,000,000 from time to time through or to Cantor, acting as our sales agent or principal.

Sales of ADSs, if any, under this prospectus, may be made by any method that is deemed to be an "at the market offering" as defined in Rule 415(a)(4) under the Securities Act of 1933, as amended (the "Securities Act"). Cantor is not required to sell any specific number or dollar amount of ADSs, but will act as our sales agent and use commercially reasonable efforts consistent with its normal trading and sales practices, on mutually agreed terms between Cantor and us. There is no arrangement for funds to be received in any escrow, trust or similar arrangement.

Cantor will receive from us a commission of 3.0% of the gross proceeds of any ADSs sold through it under the Sales Agreement. In connection with the sale of ADSs on our behalf, Cantor will be deemed to be an "underwriter" within the meaning of the Securities Act and the compensation of Cantor may be deemed to be underwriting commissions or discounts. We have also agreed to provide indemnification and contribution to Cantor with respect to certain liabilities, including liabilities under the Securities Act. For additional information, see "Plan of Distribution" beginning on page 21 of this prospectus.

The ADSs are listed on the Nasdaq Capital Market ("Nasdaq") under the symbol "GNTA." The last reported sale price of the ADSs on the Nasdaq on May 11, 2023 was $5.95 per ADS. The trading price of the ADSs has fluctuated, and is likely to continue to fluctuate due to a variety of factors.

We are an "emerging growth company" as defined in Section 2(a) of the Securities Act of 1933, as amended, and, as such, have elected to comply with certain reduced disclosure and regulatory requirements. Investing in our securities involves a high degree of risk. Before buying any of our securities, you should carefully read the discussion of material risks of investing in our securities. Please read the section entitled "Risk Factors" beginning on page 4 of this prospectus, as well as the section entitled "Item 3. Key Information—D. Risk Factors" beginning on page 3 of our Annual Report on Form 20-F for the year ended December 31, 2022, which report is incorporated by reference in this prospectus, before investing in our securities.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is , 2023.

TABLE OF CONTENTS

We are responsible for the information contained and incorporated by reference in this prospectus, and in any related free writing prospectus we prepare or authorize. We have not authorized anyone to give you any other information, and we take no responsibility for any other information that others may give you. If you are in a jurisdiction where offers to sell, or solicitations of offers to purchase, the securities offered by this documentation are unlawful, or if you are a person to whom it is unlawful to direct these types of activities, then the offer presented in this document does not extend to you. The information contained in this document speaks only as of the date of this document, unless the information specifically indicates that another date applies. Our business, financial condition, results of operations and prospects may have changed since those dates.

ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission (the "SEC") using a "shelf" registration process. Under this shelf registration process, we may sell any combination of the securities described in our base prospectus included in the shelf registration statement from time to time in one or more offerings up to a total aggregate offering price of $100,000,000. Under this prospectus, we may from time to time sell ADSs having an aggregate offering price of up to $30,000,000, at prices and on terms to be determined by market conditions at the time of the offering. The $30,000,000 of ADSs that may be sold under this prospectus are included in the $100,000,000 of securities that may be sold under the shelf registration statement.

This prospectus describes the specific terms of this offering of ADSs and also adds to and updates information contained in the documents incorporated by reference into this prospectus. To the extent there is a conflict between the information contained in this prospectus, on the one hand, and the information contained in any document incorporated by reference into this prospectus that was filed with the SEC before the date of this prospectus, on the other hand, you should rely on the information in this prospectus. If any statement in one of these documents is inconsistent with a statement in another document having a later date—for example, a document incorporated by reference into this prospectus—the statement in the document having the later date modifies or supersedes the earlier statement.

Before buying any of the ADSs that we are offering, we urge you to carefully read this prospectus, and any free writing prospectus that we have authorized for use in connection with this offering, and the information incorporated by reference as described under the headings "Where You Can Find More Information" and "Incorporation of Information by Reference" in this prospectus. These documents contain important information that you should consider when making your investment decision.

We further note that the representations, warranties and covenants made by us in any agreement that is filed as an exhibit to any document that is incorporated by reference herein were made solely for the benefit of the parties to such agreement, including, in some cases, for the purpose of allocating risk among the parties to such agreements, and should not be deemed to be a representation, warranty or covenant to you. Moreover, such representations, warranties or covenants were accurate only as of the date when made. Accordingly, such representations, warranties and covenants should not be relied on as accurately representing the current state of our affairs.

Neither we nor Cantor has authorized anyone to provide you with any information other than that contained or incorporated by reference in this prospectus or any related free writing prospectus to which we have referred you. Neither we nor Cantor takes any responsibility for, and can provide no assurance as to the reliability of, any other information others may give you. Neither we nor Cantor is making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted or in which the person making that offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make an offer or solicitation. You should assume that the information appearing in this prospectus, the documents incorporated by reference herein and any free writing prospectus that we have authorized for use in connection with this offering, is accurate only as of the date of those respective documents. Our business, financial condition, results of operations and prospects may have changed since those dates. You should read this prospectus, the documents incorporated by reference herein and any free writing prospectus that we have authorized for use in connection with this offering, in their entirety before making an investment decision.

We are offering to sell, and seeking offers to buy, ADSs only in jurisdictions where offers and sales are permitted. The distribution of this prospectus and the offering of ADSs in certain jurisdictions may be restricted by law. Persons outside the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the offering of ADSs and the distribution of this prospectus outside the United States. This prospectus does not constitute, and may not be used in connection with, an offer to sell, or a solicitation of an offer to buy, any securities offered by this prospectus by any person in any jurisdiction in which it is unlawful for such person to make such an offer or solicitation.

All references in this prospectus to "U.S. dollars" or "$" are to the legal currency of the United States and all references to "€" or "euro" are to the currency introduced at the start of the third stage of the European economic and monetary union pursuant to the treaty establishing the European Community, as amended.

Certain figures included in this prospectus have been rounded for ease of presentation. Percentage figures included in this prospectus have not in all cases been calculated on the basis of such rounded figures but on the basis of such amounts prior to rounding. For this reason, percentage amounts in this prospectus may vary slightly from those obtained by performing the same calculations using the figures in our consolidated financial statements. Certain other amounts that appear in this prospectus may similarly not sum due to rounding.

Unless otherwise mentioned or unless the context requires otherwise, throughout this prospectus and any related free writing prospectus, the words "Genenta," "we," "us," "our," "the Company," "our company" or similar references refer to Genenta Science S.p.A. and its subsidiaries.

PROSPECTUS SUMMARY

This summary highlights information contained in other parts of this prospectus or incorporated by reference in this prospectus from our Annual Report on Form 20-F for the year ended December 31, 2022, and our other filings with the SEC listed below under the heading "Incorporation of Information by Reference." This summary may not contain all the information that you should consider before investing in the ADSs. You should read the entire prospectus and the information incorporated by reference in this prospectus carefully, including "Risk Factors" and the financial data and related notes and other information incorporated by reference, before making an investment decision. See "Special Note Regarding Forward-Looking Statements."

Company Overview

We are a clinical-stage biotechnology company engaged in the development of hematopoietic stem cell gene therapies for the treatment of solid tumors. We have developed a novel biologic platform that involves the ex-vivo gene transfer of a therapeutic candidate into autologous hematopoietic stem/progenitor cells ("HSPCs") to deliver immunomodulatory molecules directly to the tumor by infiltrating monocytes/macrophages (Tie2 Expressing Monocytes – "TEMs"). Our technology is designed to turn TEMs, which normally have an affinity for and travel to tumors, into a "Trojan Horse" to counteract cancer progression and to prevent tumor relapse. Our technology is not target dependent, and therefore we believe it can be used as a treatment for a broad variety of cancers.

Our lead product candidate, Temferon, was developed using our platform and carries an interferon-alpha ("IFN-α") payload. IFN-α is a well-known therapeutic that was previously administered intravenously for treatment of various cancers, but it is currently rarely used because of its systemic toxicity. The Temferon-modified TEMs express the transgene payload, IFN-α, in the tumor microenvironment resulting in the breakdown of tumor induced immune-tolerance. As a result, the immune system can recognize the tumor, respond, and inhibit tumor growth. Because Temferon is designed to deliver the IFN-α payload directly to the tumor, we believe it will demonstrate clinical activity without the side effect profile of systemic delivery of IFN-α. In preclinical mouse cancer models treated with Temferon, both direct (anti-angiogenic, pro-apoptotic) and indirect (immune response) effects were observed.

Corporate Information

Genenta was formed as an Italian limited liability company (*società a responsabilità limitata*) in 2014. In May 2021, we changed the legal form of our company under Italian law to a joint stock company (*società per azioni*).

Our principal executive offices are located at Via Olgettina No. 58, 20132 Milan, Italy. Our telephone number in Italy is +39.02.2643.6639. Our website address is www.genenta.com. The information contained on, or that can be accessed through, our website is not part of, and is not incorporated by reference into, this prospectus. We have included our website address in this prospectus solely as an inactive textual reference. Investors should not rely on any such information in deciding whether to purchase our securities.

Nasdaq Listing

The ADSs, each representing one ordinary share of the Company, have been listed on the Nasdaq Capital Market under the symbol "GNTA" since December 2021.

THE OFFERING

ADSs offered by us	ADSs having an aggregate offering price of up to $30,000,000.
Ordinary shares to be outstanding immediately after this offering	Up to 23,258,875 shares (as more fully described in the notes following this table), assuming sales of 5,042,017 ADSs in this offering at an offering price of $5.95 per ADS, which was the last reported sale price of the ADSs on the Nasdaq on May 11, 2023. The actual number of ADSs issued will vary depending on the number of ADSs that are sold and the sales price under this offering.
The ADSs	Each ADS represents one of our ordinary shares, with no par value. The ADSs may be evidenced by American Depositary Receipts ("ADRs"). The depositary will hold in custody the ordinary shares underlying the ADSs and you will have the rights of an ADS holder as provided in the Deposit Agreement among us, the depositary and owners and holders of ADSs from time to time.
Plan of Distribution	"At the market offering" that may be made from time to time through or to Cantor as our sales agent or principal. See "Plan of Distribution" on page 21.
Use of Proceeds	We intend to use the net proceeds, if any, from the sale of the ADSs under this prospectus for our pipeline development, general corporate purposes and working capital. See "Use of Proceeds."
Depositary	The Bank of New York Mellon.
Custodian	The Bank of New York Mellon, as custodian, acting through an office located in the United Kingdom.
Risk Factors	Investing in the ADSs involves significant risks. See the disclosure under the heading "Risk Factors" on page 4 in this prospectus and under similar headings in other documents incorporated by reference into this prospectus.
The Nasdaq Capital Market symbol	"GNTA"

The number of our ordinary shares to be outstanding after this offering as shown above is based on 18,216,858 of our ordinary shares outstanding as of December 31, 2022, and excludes:

- 540,523 ordinary shares issuable upon exercise of stock options outstanding as of December 31, 2022 with a weighted-average exercise price of $5.32 per share;
- 23,502 ordinary shares represented by ADSs issuable upon exercise of warrants outstanding as of December 31, 2022 with an exercise price of $14.375 per ADS; and
- up to 1,281,162 ordinary shares reserved for future issuance under our 2021 – 2025 Stock Option Plan (the "Stock Option Plan") as of December 31, 2022.

Except as otherwise indicated, all information in this prospectus does not assume or give effect to the grant of any stock options or the exercise of outstanding stock options or warrants after December 31, 2022.

RISK FACTORS

Investment in the ADSs sold in this offering involves risks. You should carefully consider the risk factors described below and in our Annual Report on Form 20-F for the year ended December 31, 2022, incorporated by reference in this prospectus, any amendment or update thereto reflected in subsequent filings with the SEC, and all other information contained or incorporated by reference in this prospectus, as updated by our subsequent filings with the SEC. The occurrence of any of these risks might cause you to lose all or part of your investment in the ADSs offered under this prospectus. The risks and uncertainties previously described and discussed below are not the only ones we face. Additional risks and uncertainties not presently known to us, or that we currently see as immaterial, may also harm our business. If any of these risks actually occurs, our business, financial condition, results of operation or cash flow could be adversely affected. This could cause the trading price of the ADSs to decline, resulting in a loss of all or part of your investment. Please also read carefully the section below titled "Special Note Regarding Forward-Looking Statements."

Risks Relating to this Offering

If you purchase the ADSs sold in this offering, you may experience immediate and substantial dilution in the net tangible book value of the ADSs. In addition, we may issue additional equity or convertible debt securities in the future, which may result in additional dilution to you.

The price per ADS of the ADSs being offered pursuant to this prospectus may be higher than the net tangible book value per ADS prior to this offering. Assuming an aggregate gross amount of $30.0 million of ADSs will be sold in this offering at an assumed offering price of $5.95 per ADS, the last reported sale price of the ADSs on the Nasdaq on May 11, 2023, and after deducting commissions and estimated offering expenses payable by us, new investors in this offering will incur immediate dilution of $3.29 per ADS. For a more detailed discussion of the foregoing, see the section entitled "Dilution" below.

To the extent outstanding stock options or warrants are exercised, there will be further dilution to new investors. In addition, to the extent we need to raise additional capital in the future and we issue additional ordinary shares, ordinary shares represented by ADSs or securities convertible or exchangeable for our ordinary shares and/or ordinary shares represented by ADSs, our then existing shareholders may experience dilution and the new securities may have rights senior to those of the ADSs offered in this offering. The price per share or ADS at which we sell additional ordinary shares or ADSs, as applicable, or securities convertible or exchangeable into ordinary shares and/or ADSs, in any future transactions may be higher or lower than the price per ADS paid by investors in this offering.

We have broad discretion in the use of the net proceeds from this offering and may not use them effectively.

Our management will have broad discretion in the application of the net proceeds from this offering, including for any of the purposes described in the section entitled "Use of Proceeds," and you will not have the opportunity as part of your investment decision to assess whether the net proceeds are being used appropriately. Because of the number and variability of factors that will determine our use of the net proceeds from this offering, their ultimate use may vary substantially from their currently intended use. Our management might not apply our net proceeds in ways that ultimately increase the value of your investment. We expect to use the net proceeds from this offering for our pipeline development, general corporate purposes and working capital. The failure by our management to apply these funds effectively could harm our business. Pending their use, we plan to invest the net proceeds from this offering in a variety of capital preservation investments, including short-term, investment grade, and interest-bearing instruments and government securities. These investments may not yield a favorable return to our investors. If we do not invest or apply the net proceeds from this offering in ways that enhance value for investors, we may fail to achieve expected financial results, which could cause the price of the ADSs to decline.

The actual number of ADSs that are sold under the Sales Agreement, at any one time or in total, is uncertain.

Subject to certain limitations in the Sales Agreement and in compliance with applicable laws and regulations, we have the discretion to deliver a placement notice to Cantor at any time throughout the term of the Sales Agreement. The number of ADSs that are sold, if any, by Cantor after we deliver a placement notice will fluctuate based on the market price of the ADSs during the sales period and limits we set with Cantor. Because the price per ADS sold will fluctuate based on the market price of the ADSs during the sales period, it is not possible at this stage to predict the number of ADSs that will be ultimately issued.

The ADSs offered hereby will be sold in "at the market offerings," and investors who buy shares at different times will likely pay different prices.

Investors who purchase ADSs in this offering at different times will likely pay different prices, and so may experience different outcomes in their investment results. We will have discretion, subject to market demand, to vary the timing, prices, and numbers of ADSs sold, and there is no minimum or maximum sales price. Investors may experience a decline in the value of their ADSs as a result of ADS sales made at prices lower than the prices they paid.

We have not paid, and do not intend to pay, dividends on our ordinary shares and, therefore, unless the ADSs appreciate in value, our investors may not benefit from holding the ADSs.

We have never declared or paid cash dividends on our ordinary shares. We do not anticipate paying any cash dividends on our ordinary shares in the foreseeable future. Consequently, investors may need to rely on sales of their ADSs after price appreciation, which may never occur, as the only way to realize any future gains on their investment. Investors seeking cash dividends should not purchase the ADSs. Moreover, Italian law imposes certain restrictions on our ability to declare and pay dividends. In particular, Italian law prohibits distributing dividends other than from net income or distributable reserves set forth in a company's statutory accounts approved by a meeting of shareholders and after the establishment of certain compulsory reserves. In addition, if losses from previous fiscal years have reduced a company's capital, dividends may not be paid until the capital is reconstituted or its stated amount is reduced by the amount of such losses. The application of these restrictions limits our ability to make distributions to holders of our shares See "Dividend Policy" for additional information.

The trading price of the ADSs is likely to be highly volatile.

The trading price of the ADSs has fluctuated, ranging from a closing price low of $3.93 to a closing price high of $11.40 during the year ended December 31, 2022, and is likely to continue to be highly volatile. The following factors, in addition to other risk factors described in this section, may have a significant impact on the market price of the ADSs:

- adverse results or delays in pre- and non-clinical studies or clinical trials;
- reports of adverse events in other gene therapy products or clinical studies of such products;
- inability to obtain additional funding;
- inability to obtain the approvals necessary to commence clinical trials;
- unsatisfactory results of clinical trials;
- announcements of regulatory approval or the failure to obtain it, or specific label indications or patient populations for its use, or changes or delays in the regulatory review process;
- announcements of therapeutic innovations or new products by us or our competitors;
- adverse actions taken by regulatory authorities with respect to our clinical trials, manufacturing supply chain or sales and marketing activities;
- changes or developments in laws or regulations applicable to the treatment of cancer tumors, or any other indication that we may seek to develop;
- any adverse changes to our relationship with manufacturers or suppliers;
- any intellectual property infringement actions in which we may become involved;
- announcements concerning our competitors or the biotechnology and pharmaceutical industries in general;
- achievement of expected product sales and profitability or our failure to meet expectations;
- our commencement of, or involvement in, litigation;
- any major changes in our board of directors or management;
- our ability to recruit and retain qualified regulatory, research and development personnel;
- legislation in the United States relating to the sale or pricing of biotechnology or gene therapy products;
- the depth of the trading market in the ADSs;
- economic downturns, recessions, inflation, increasing interest rates, supply chain shortages, rising fuel prices, or political instability in global, U.S. or particular foreign economies and markets;
- instability in the global or U.S. banking systems or the banking systems of foreign countries;
- business interruptions resulting from a local or worldwide pandemic, such as COVID-19, geopolitical actions, including war and terrorism (including the ongoing war in Ukraine), or natural disasters;
- the granting or exercise of employee stock options or other equity awards;
- disputes or other developments relating to proprietary rights, including patents, litigation matters and our ability to obtain patent protection for our technologies;
- additions or departures of key scientific or management personnel;
- significant lawsuits, including patent or shareholder litigation; and
- changes in investors' and securities analysts' perception of the business risks and conditions of our business.

In addition, the stock market in general, and the Nasdaq Stock Market in particular, have experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of small companies. Broad market and industry factors may negatively affect the market price of the ADSs, regardless of our actual operating performance. Further, a systemic decline in the financial markets and related factors beyond our control may cause the ADS price to decline rapidly and unexpectedly.

There is a substantial risk that we are or will become classified as a passive foreign investment company. If we are or become classified as a passive foreign investment company, our U.S. shareholders may suffer adverse tax consequences as a result.

In general, we will be treated as a passive foreign investment company (a "PFIC") for U.S. federal income tax purposes in any taxable year in which either (1) at least 75% of our gross income is "passive income" or (2) on average at least 50% of our assets by value produce passive income or are held for the production of passive income. Passive income for this purpose generally includes, among other things, certain dividends, interest, royalties, rents and gains from commodities and securities transactions and from the sale or exchange of property that gives rise to passive income. Passive income also includes interest income earned by reason of the temporary investment of funds, including those raised in a public offering, and the excess of certain foreign currency gains over certain foreign currency losses.

Our status as a PFIC will depend on the nature and composition of our income and the nature, composition and value of our assets. Our status may also depend, in part, on how quickly we utilize the cash proceeds from this offering in our business. We have not made the formal analysis necessary to determine whether or not we are currently a PFIC or whether we have ever been a PFIC. Based on preliminary analysis done in connection with this offering, however, we believe that we were likely classified as a PFIC in 2022, and we may be classified as a PFIC for 2023 and future years. In particular, so long as we do not generate revenue from operations for any taxable year and do not receive any research and development grants, or even if we receive a research and development grant, if such grant does not constitute gross income for United States federal income tax purposes, we likely will be classified as a PFIC in any taxable year.

If we are a PFIC in any taxable year during which a U.S. taxpayer holds the ADSs, such U.S. taxpayer would be subject to certain adverse U.S. federal income tax rules. In particular, if the U.S. taxpayer did not make an election to treat us as a "qualified electing fund" ("QEF") or make a "mark-to- market" election, then "excess distributions" to the U.S. taxpayer, and any gain realized on the sale or other disposition of the ADSs by the U.S. taxpayer: (1) would be allocated ratably over the U.S. taxpayer's holding period for the ADSs; (2) the amount allocated to the current taxable year and any period prior to the first day of the first taxable year in which we were a PFIC would be taxed as ordinary income; and (3) the amount allocated to each of the other taxable years would be subject to tax at the highest rate of tax in effect for the applicable class of taxpayer for that year, and an interest charge for the deemed deferral benefit would be imposed with respect to the resulting tax attributable to each such other taxable year. In addition, if the U.S. Internal Revenue Service (the "IRS") determines that we are a PFIC for a year with respect to which we have determined that we were not a PFIC, it may be too late for a U.S. taxpayer to make a timely QEF or mark-to-market election.

U.S. taxpayers that have held the ADSs during a period when we were a PFIC will be subject to the foregoing rules, even if we cease to be a PFIC in subsequent years, subject to exceptions for U.S. taxpayer who made a timely QEF or mark-to-market election. At this time, we do not expect to provide U.S. shareholders with the information necessary for a U.S. shareholder to make a QEF election. Prospective investors should assume that a QEF election will not be available.

U.S. taxpayers that hold the ADSs are strongly urged to consult their tax advisors about the PFIC rules, including tax return filing requirements and the eligibility, manner, and consequences to them of making a QEF or mark-to-market election with respect to the ADSs in the event that we are a PFIC. See "Taxation—U.S. Federal Income Taxation."

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains many statements that are "forward-looking" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and uses forward-looking terminology such as "anticipate," "believe," "could," "estimate," "expect," "future," "intend," "may," "ought to," "plan," "possible," "potentially," "predicts," "project," "should," "will," "would," negatives of such terms or other similar statements. You should not place undue reliance on any forward-looking statement due to its inherent risk and uncertainties, both general and specific. Although we believe the assumptions on which the forward-looking statements are based are reasonable and within the bounds of our knowledge of our business and operations as of the date of this prospectus, any or all of those assumptions could prove to be inaccurate. As a result, the forward-looking statements based on those assumptions could also be incorrect. The forward-looking statements in this prospectus include, without limitation, statements relating to:

- our expected application of the net proceeds from this offering;
- our goals and strategies;
- our future business development, results of operations and financial condition;
- our ability to protect our intellectual property rights;
- projected revenues, profits, earnings and other estimated financial information;
- our ability to maintain strong relationships with our customers and suppliers;
- our planned use of proceeds;
- governmental policies regarding our industry; and
- other risk factors as set forth under the "Risk Factors" section of this prospectus and under "Item 3. Key Information—D. Risk Factors." in our Annual Report on Form 20-F for the year ended December 31, 2022, which report is incorporated by reference in this prospectus.

Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties. We have based these forward-looking statements on assumptions and assessments made by our management in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe to be appropriate. These statements are only current predictions and are subject to known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from those anticipated by the forward-looking statements. We discuss many of these risks in this prospectus in greater detail under the heading "Risk Factors" and elsewhere in this prospectus. You should not rely upon forward-looking statements as predictions of future events.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance, or achievements. Except as required by law, we are under no duty to update or revise any of the forward-looking statements, whether as a result of new information, future events or otherwise, after the date of this prospectus. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data. You should, however, review the factors and risks we describe in the reports we will file from time to time with the SEC after the date of this prospectus. See "Where You Can Find More Information."

You should also read carefully the factors described in the "Risk Factors" section of this prospectus, in "Item 3. Key Information—D. Risk Factors" in our Annual Report on Form 20-F for the year ended December 31, 2022 and in the other documents that we file with the SEC after the date of this prospectus that are incorporated by reference into this prospectus to better understand the risks and uncertainties inherent in our business and underlying any forward-looking statements. As a result of these factors, we cannot assure you that the forward-looking statements in this prospectus will prove to be accurate. Furthermore, if our forward-looking statements prove to be inaccurate, the inaccuracy may be material. In light of the significant uncertainties in these forward-looking statements, you should not regard these statements as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified timeframe, or at all.

USE OF PROCEEDS

We may issue and sell ADSs having aggregate sales proceeds of up to $30,000,000 from time to time. Because there is no minimum offering amount required as a condition to close this offering, the actual total public offering amount, commissions and proceeds to us, if any, are not determinable at this time. There can be no assurance that we will sell any ADSs under or fully utilize the Sales Agreement as a source of financing.

We currently intend to use the net proceeds from this offering, if any, for our pipeline development, general corporate purposes and working capital. We have not determined the amount of net proceeds to be used specifically for the foregoing purposes. As a result, our management will have broad discretion in the allocation of the net proceeds from this offering. Pending use of the net proceeds, we currently intend to invest any proceeds in a variety of capital preservation instruments, including short-term, investment grade, and interest-bearing instruments and government securities.

DIVIDEND POLICY

We have never declared or paid any cash dividends on our ordinary shares and do not anticipate paying any cash dividends in the foreseeable future. Payment of cash dividends, if any, in the future will be at the discretion of our shareholders, upon proposal by our board of directors, and will depend on then-existing conditions, including our financial condition, operating results, contractual restrictions, capital requirements, business prospects and other factors our board of directors may deem relevant.

Under Italian law, Italian companies are required to furnish certain information to the Italian tax authorities regarding the identity of non-resident shareholders in connection with the payment of dividends. Shareholders are required to provide their Italian tax identification number, if any, or alternatively, in the case of legal entities, their name, country of establishment and address, or in the case of individuals, their name, address and place and date of birth, or in the case of partnerships, the information required for individuals with respect to one of their representatives. Payment of dividends may be subject to Italian withholding taxes. However, beneficial U.S. holders are entitled to a reduction of the withholding taxes applicable to dividends paid to them under the income tax convention for the avoidance of double taxation between the United States and Italy, which was signed on August 25, 1999 and went into effect on December 16, 2009 (the “Income Tax Convention”); provided, however, that conditions set out in the Income Tax Convention are met and subject to the applicable anti-avoidance provisions contained therein. In order for you to benefit from that reduction, we are required to furnish certain information about you to the Italian tax authorities and, therefore, any claim by you for those benefits would need to be accompanied by the required information.

DILUTION

If you invest in the ADSs in this offering, your interest will be diluted to the extent of the difference between the price per ADS you pay in this offering and the net tangible book value per ADS immediately after this offering. The net tangible book value of our ordinary shares as of December 31, 2022 was approximately $33.2 million, or approximately $1.82 per ordinary share, based upon 18,216,858 ordinary shares outstanding as of December 31, 2022. Net tangible book value per ordinary share is equal to our total tangible assets, less our total liabilities, divided by the total number of ordinary shares outstanding as of December 31, 2022. For purposes of illustration, the following discussion assumes that all of our outstanding ordinary shares both before and after this offering are represented by ADSs, each representing one ordinary share.

After giving effect to the sale of the ADSs in the aggregate amount of $30.0 million at an assumed offering price of $5.95 per ADS, the last reported sale price of the ADSs on the Nasdaq on May 11, 2023, and after deducting commissions and estimated offering expenses payable by us, our as adjusted net tangible book value as of December 31, 2022 would have been $61.9 million, or $2.66 per ADS. This represents an immediate increase in net tangible book value of $0.84 per ADS to our existing shareholders and an immediate dilution in net tangible book value of $3.29 per ADS to new investors in this offering.

The following table illustrates this calculation on a per ADS basis. The as-adjusted information is illustrative only and will adjust based on the actual price to the public, the actual number of ADSs sold and other terms of the offering determined at the time ADSs are sold pursuant to this prospectus. The as-adjusted information assumes that all of the ADSs in the aggregate amount of $30.0 million will be sold at the assumed offering price of $5.95 per ADS, the last reported sale price of the ADSs on the Nasdaq on May 11, 2023. The ADSs sold in this offering, if any, will be sold from time to time at various prices.

Assumed public offering price per ADS		$ 5.95
Net tangible book value per ADS as of December 31, 2022	$ 1.82	
Increase in net tangible book value per ADS attributable to the offering	0.84	
As adjusted net tangible book value per ADS after giving effect to the offering		2.66
Dilution per ADS to new investors participating in the offering		$ 3.29

The foregoing table excludes:

- 540,523 ordinary shares issuable upon exercise of stock options outstanding as of December 31, 2022 with a weighted-average exercise price of $5.32 per share;
- 23,502 ordinary shares represented by ADSs issuable upon exercise of warrants outstanding as of December 31, 2022 with an exercise price of $14.375 per ADS; and
- up to 1,281,162 ordinary shares reserved for future issuance under the Stock Option Plan as of December 31, 2022.

The foregoing table does not assume or give effect to the grant of any stock options or the exercise of outstanding stock options or warrants after December 31, 2022. To the extent stock options are exercised, there may be further dilution to new investors.

DESCRIPTION OF SHARE CAPITAL AND GOVERNING DOCUMENTS

General

Our share capital is composed of ordinary shares with no par value. As of December 31, 2022, our issued share capital consisted of 18,216,858 ordinary shares. All issued shares are fully paid, non-assessable and in registered form.

No preference shares are designated, issued or outstanding.

The following is a summary of certain information concerning our ordinary shares and bylaws (*Statuto*), as well as Italian law provisions applicable to companies like ours whose shares are not listed in a "regulated market" within the European Union, as in effect at the date of this prospectus. The summary contains such information as we consider material regarding the ordinary shares but does not purport to be complete and is qualified in its entirety by reference to our bylaws or Italian law, as the case may be.

Under Italian law, most of the procedures regulating our Company, including certain rights of shareholders, are contained in our bylaws. Amendments to our bylaws must be approved at an extraordinary meeting of shareholders, as described below.

Form and transfer of shares

Our ordinary shares are not represented by share certificates (*certificati azionari)* as they are dematerialised *(azioni dematerializzate*). The ownership of the shares, their transfer, the related rights and restrictions on the shares (if any) results from the electronical register managed by an intermediary (banks and other financial institutions). The entitlement to exercise the rights attached to the shares is then proven by the exhibition of certifications or communications to the issuer made by the intermediary, pursuant to its own accounting records, in favor of the subject entitled to the right.

There are no limitations on the right to own or vote our ordinary shares, which applies to non-Italian residents and foreign residents except for "Golden Power" regulations and Italian Antitrust laws (see "Notification of acquisition of shares" below). There are no provisions in our articles of association or bylaws that would have the effect of delaying, deferring or preventing a change of control of our Company and that would operate only with respect to a merger, acquisition or corporate restructuring involving our Company. There are no provisions in our bylaws governing the ownership threshold where shareholder ownership must be disclosed. There are no provisions discriminating against any existing or prospective holder of our ordinary shares as a result of such shareholder owning a substantial number of our shares. There are no sinking fund provisions or provisions providing for liability for further capital calls by our Company.

Dividend rights

Payment by the Company of any annual dividend is proposed by the board of directors and is subject to the approval of the shareholders at the annual shareholders' meeting. Before dividends may be paid out of the Company's unconsolidated net income in any year, an amount at least equal to 5% of such net income must be allocated to the Company's legal reserve until such reserve is at least equal to one-fifth of the Company's issued share capital. If the Company's share capital is reduced as a result of accumulated losses, no dividends may be paid until the capital is reconstituted or reduced by the amount of such losses. The Company may pay dividends out of available retained earnings from prior years, provided that, after such payment, the Company will have a legal reserve at least equal to the legally required minimum. No interim dividends may be approved or paid.

Dividends will be paid in the manner and on the date specified in the shareholders' resolution approving their payment. Dividends that are not collected within five years of the date on which they become payable are forfeited to the benefit of the Company. Holders of ADSs will be entitled to receive payments in respect of dividends on the underlying shares through The Bank of New York Mellon, as Depositary, in accordance with the Deposit Agreement.

Voting rights

Registered holders of the Company's ordinary shares are entitled to one vote per ordinary share.

As a registered shareholder, the Depositary (or its nominee) will be entitled to vote the ordinary shares underlying the ADSs with respect to voting instructions received from ADS holders in accordance with the terms and conditions of the Deposit Agreement. Neither Italian law nor the Company's bylaws limit the right of non-resident or foreign owners of the Company's ordinary shares to hold or vote shares of the Company.

Preemptive rights

Pursuant to Italian law, holders of outstanding ordinary shares and convertible debentures are entitled to subscribe for newly issued ordinary shares or convertible debentures in proportion to their holdings at the time that the shareholders authorize the capital increase for those issuances, unless those issuances are for non-cash consideration. Those who exercise their preemptive rights, provided they make such request simultaneously, have a preemptive right on the purchase of shares and debentures convertible into shares that have not been subscribed. Preemptive rights may be excluded or limited by resolution of the shareholders at an extraordinary shareholders' meeting, or by the board of directors if the bylaws delegate such power to the board of directors (including the power to exclude or limit the preemptive right), and provided that such exclusion or limitation is in the interest of the Company, or if the shares are to be paid by means of contributions in kind. According to Italian law proposals to increase share capital with exclusion or limitation of preemptive rights must be accompanied by a report of the board of directors setting forth the reasons for the exclusion or limitation of preemptive rights, or, if the exclusion derives from a contribution in kind, the reasons for such contribution in kind, and the report must in all cases set forth the criteria adopted for determining the issue price. The report must be communicated by the board of directors to the board of statutory auditors and to the external auditor at least 30 days prior to the date set for the shareholders' meeting. Within 15 days, the board of statutory auditors must express its opinion on the fairness of the issue price of the shares. The opinion of the board of statutory auditors and, only in the case of contributions in kind, the sworn report of an expert appointed by a competent court or documentation provided by Italian law, must remain deposited at the Company's registered office during the 15 days prior to the shareholders' meeting and until the latter has passed a resolution. The resolution shall determine the issue price of the shares on the basis of shareholders' equity, taking into account, in the case of shares listed on regulated markets, also the trend in prices over the last six months. The foregoing procedure shall apply also in case of capital increase delegated to the board of directors.

Preference shares; other securities

Italian law permits us to issue preference shares with limited voting rights, other classes of equity securities with different economic and voting rights, shares with economic rights related to the results of the corporate activity in a specific sector, "participation instruments" with limited economic and voting rights against the contribution, by shareholders or third-parties, of work or services, as well as "participation instruments" in favor of employees.

Our bylaws allow us to issue shares without voting rights, with voting rights limited to particular subjects, with voting rights subject to the occurrence of particular conditions not merely arbitrary or with multiple voting rights (each multiple voting right share may have a maximum of three votes). According to Italian law, the total value of such shares may not exceed half of the share capital. Our bylaws also provides that, in relation to the quantity of shares held by the same party, the voting right may be limited to a maximum extent or may be staggered.

"Participation instruments" may include convertible equity and/or "hybrid" instruments that confer on the holder the right to vote on specific matters and/or grants economic rights, to be determined at the time of the issuance of such instruments, or management rights, such as the right to appoint, in accordance with the procedures established by the bylaws, an independent member of the board of directors or a statutory auditor.

Our bylaws currently allow us to issue these securities. We may also issue convertible and non-convertible debt securities. In order to issue convertible debt securities, our board of directors would need to recommend to our shareholders that they approve the issuance of particular securities in connection with a capital increase, and the shareholders would need to vote to approve such an issuance and capital increase at an extraordinary meeting. The board of directors would also need to recommend, and the shareholders would need to approve by vote at the extraordinary meeting, specific terms of the securities. The shareholders may vote at the extraordinary shareholders' meeting to delegate authority to the board of directors to issue those securities from time to time, but not for more than five years from the date of the extraordinary shareholders' meeting.

Debt-equity ratio

Italian law provides that we may not issue debt securities for an amount exceeding twice the value of the sum of our equity capital, our legal reserve and any other disposable reserves appearing on the latest balance sheet approved by our shareholders. The board of statutory auditors must certify compliance with such limitation. This limitation may be exceeded if the debt securities issued in excess are intended for subscription by professional investors subject to prudential supervision pursuant to special laws. In the event of subsequent circulation of the debt security, whoever transfers them is liable for the solvency of the company vis-à-vis buyers who are not professional investors. The rules indicated above do not apply in case we intend to issue debt securities to be listed on regulated markets or multilateral trading systems or which have attached the right to purchase or subscribe shares. The legal reserve is a reserve to which we are required to allocate 5% of our Italian GAAP net income each year until it equals at least 20% of our equity capital. One of the other reserves that we maintain on our balance sheet is a "share premium reserve", meaning amounts paid for our ordinary shares in excess of the amount of such ordinary shares that is allocated to stated capital (*valore nominale*). Until our outstanding debt securities are repaid in full, we may not voluntarily reduce our equity capital or distribute our reserves (such as by declaring dividends) in the event the aggregate of the capital plus reserves, after giving effect to such reduction, is less than half of the outstanding amount of the debt securities. If our equity capital is reduced by losses or otherwise such that the amount of the outstanding debt securities is more than twice the amount of our equity capital, we cannot distribute profits to our shareholders until the ratio between the amount of our debt securities and our equity capital plus reserves is restored. If our equity capital is reduced, we could recapitalize by means of issuing new shares or having our current shareholders contribute additional capital to our company, although there can be no assurance that we would be able to find purchasers for new shares or that any of our current shareholders would be willing to contribute additional capital. The legal requirements regarding the ratio of debt securities to equity capital plus reserves do not apply to issuances of debt securities to professional investors (as defined by Italian law). However, in such a case, should the professional investors transfer such debt securities to third parties not qualified as professional investors, the former remains liable for the payment of such securities.

Reduction of equity by losses

Italian law requires us to reduce our shareholders' equity in certain situations. Our shareholders' equity has three main components: capital, legal reserves and other shareholders' equity (such as share premium and retained earnings). We first apply our losses from operations against our shareholders' equity other than legal reserves and capital. If additional losses remain and, after the legal reserves, our corporate capital is reduced by more than one-third, our board of directors must call a shareholders' meeting as soon as possible. The shareholders should take appropriate measures, which may include, among others, either reducing the legal reserves and capital by the amount of the remaining losses, or carrying the losses forward for up to one year. If the shareholders vote to elect to carry the losses forward for up to one year, and the losses are still more than one-third of the amount of the capital at the end of the year, then we must reduce our capital by the amount of the losses.

We have no present intention to enter into any such transaction and no such transaction is currently in effect.

Liquidation rights

Pursuant to Italian law and subject to the satisfaction of the claims of all creditors, our shareholders are entitled to a distribution in liquidation that is equal to an amount resulting from the division of the positive liquidation balance by the number of shares (to the extent available out of our net assets). Preferred shareholders and holders of "participating certificates" typically do not participate in the distribution of assets of a dissolved corporation beyond their established contractual preferences. Once the rights of preferred shareholders and holders of participating certificates and the claims of all creditors have been fully satisfied, holders of ordinary shares are entitled to the distribution of any remaining assets.

Purchase of shares by us (Treasury shares)

We are permitted to purchase our outstanding shares, subject to certain conditions and limitations provided for by Italian law. We may only purchase the shares out of profits available for dividends or out of distributable reserves, in each case as appearing on the latest shareholder-approved financial statements; if we do not have such available profits or reserves, the shares in excess must be cancelled and the corporate capital must be reduced accordingly. Further, we may only repurchase fully paid-in shares. Such purchases and the conditions thereto must be authorized by our shareholders by vote at an ordinary shareholders' meeting and the authorization may be issued for a period not exceeding the term of eighteen (18) months.

A corresponding reserve equal to the purchase price of such shares must be created in the balance sheet, and such reserve is not available for distribution, unless such shares are sold or cancelled. Shares purchased and held by us may be resold only pursuant to a resolution of our shareholders adopted at an ordinary shareholders' meeting. The voting rights attaching to the shares held by us or our subsidiaries cannot be exercised, but the shares can be counted for quorum purposes in shareholders' meetings. Dividends and other rights, including preemptive rights, attaching to such shares will accrue to the benefit of other shareholders.

The foregoing limitations do not apply in case we purchase our shares: (i) by giving execution to a shareholders' meeting resolution authorizing capital reduction through repurchase or cancellation; (ii) for free, to the extent they are fully paid-in; (iii) as a consequence of universal succession, merger or demerger; or (iv) on occasion of foreclosures authorized to satisfy a creditor of our company, to the extent they are fully paid-in.

As long as such shares remain the property of the company, the right to profits and the right of option are attributed proportionally to the other shares. The right to vote is suspended, but such shares are nevertheless taken into account for the purposes of calculating the majority and the quorum required for the constitution and for the resolutions of the shareholders' meetings.

The Company does not hold any of its shares.

Notification of the acquisition of shares

In accordance with Italian antitrust laws, the Italian Antitrust Authority could prohibit, if certain threshold requirements are met, the acquisition of control in a company which would thereby create or strengthen a dominant position in the domestic market or a significant part thereof and which would result in the elimination or substantial reduction, on a lasting basis, of competition, provided that certain turnover thresholds are exceeded. However, if the turnover of the acquiring party and the company to be acquired exceed certain other monetary thresholds, the antitrust review of the acquisition falls within the exclusive jurisdiction of the European Commission.

In addition, if we fall under the scope of the Law Decree No. 21 of March 15, 2012 (the so-called Italian "Golden Power" regulations), as subsequently amended and supplemented, (i) certain resolutions of the Company and, if specific thresholds requirements are met, and (ii) certain third-party investors' purchases of our shares may be subject to *ad hoc* notifications to the Italian Government which may object to the transaction thereof.

In particular, in such cases the Government would have, among others:

(i) the power to veto or to impose specific conditions with respect to the acquisition of certain shareholdings by any foreign entity outside the European Union with respect to companies having assets and business in sectors of strategic importance; and
(ii) the power to veto or impose specific conditions with regard to the adoption of specific corporate resolutions, acts or transactions by the same companies.

Minority shareholders' rights; withdrawal rights

Shareholders' resolutions which are not adopted in conformity with applicable law or our bylaws may be challenged (with certain limitations and exceptions) within 90 days of such resolution (or, if such resolution is subject to registration or filing with the Italian Company Register, within ninety days of its registration or filing) by absent, dissenting or abstaining shareholders representing individually or in the aggregate at least 5% of our share capital (as well as by our board of directors or our board of statutory auditors). Shareholders not reaching this threshold or shareholders not entitled to vote at our meetings may only claim damages arising from the challenged resolution.

Dissenting or absent shareholders may withdraw from the company as a result of shareholders' resolutions approving, among other things, material modifications of our corporate purpose or of the voting rights of our ordinary shares, our transformation from a share corporation into a different legal entity or the transfer of our registered seat outside Italy. In such a case, our other shareholders would have a preemptive right to purchase the shares of the withdrawing shareholder. Should no shareholder exercise that preemptive right, the shares must be offered to third parties or, in the absence of any third party wishing to buy them, they will be purchased by us by using the available reserves. In the event that no reserve is available, our equity capital must be reduced accordingly. Any repurchase of such shares by us must be on terms authorized by our board of directors, upon consultation with our board of statutory auditors and our external auditor, having regard to our net asset value, our prospective earnings and the market value of our ordinary shares, if any. Under Italian law, we may set forth different criteria in our bylaws for the consideration to be paid to withdrawing shareholders. We have not done so as of the date of this prospectus.

Any shareholder may bring to the attention of the board of statutory auditors facts or acts which such shareholder deems wrongful. If such shareholders represent at least 5% of our share capital, or in case we are considered an Open Company (as described below) 2% of the same, our board of statutory auditors must investigate without delay and report its findings and recommendations at our shareholders' meeting. Shareholders representing more than 10% of our share capital, or, in case we are considered an Open Company one-twentieth, have the right to report to the competent court serious breaches of the duties of the directors which may be prejudicial to us or to our subsidiaries. In addition, shareholders representing at least 20% of our share capital may commence derivative suits before the competent court against our directors, statutory auditors and general managers. We may waive or settle the suit unless shareholders holding at least 20% of the shares vote against such waiver or settlement. We will reimburse the legal costs of such action in the event that the claim of such shareholder is successful and the court does not award such costs against the relevant directors, statutory auditors or general managers.

Applicable Laws

The Company is governed by the corporate laws of Italy, and is legally considered and treated, according to the Italian Civil Code, as a private company because our shares are not listed on a regulated market in Italy or within the European Union.

It should be noted that under Italian corporate law, while joint-stock companies are all the same type of legal entity, there is a distinction between those companies that do not have access to the capital markets (*Private Companies*) and companies that have such access. This latter category comprises both companies listed on European regulated markets (*Public Companies*) and companies whose securities are not listed on such markets, insofar as they have completed a significant distribution of their securities among the public (so-called "*emittenti aventi strumenti finanziari diffusi tra il pubblico in maniera rilevante*"), according to the relevant provisions set forth in Italian Financials' Consolidated Act and its implementing provisions (*Open Companies*).

Pursuant to Article 2-bis of the Issuer's Regulation implemented by Consob (*Regolamento emittenti*), Open Companies must meet the following requirements:

a) having at least 500 shareholders in addition to the majority shareholders who hold at least 5% of the outstanding share capital; and
b) exceeding at least two out of the following three thresholds:

- total assets side of €4.4 million;
- total revenues of €8.8 million; and
- an average of 50 employees during the year.

If we issue financial instruments widely distributed among the public, the regulation relating to Open Companies could apply to us.

Stock Exchange Listing

Our ordinary shares are listed on The Nasdaq Capital Market represented by ADSs under the symbol "GNTA." Neither the Company's ordinary shares nor its ADSs are listed on a securities exchange outside the United States.

Registrar of Shares

Our share register is currently kept by Spafid S.p.A., which acts as registrar. The share register reflects only record owners of our ordinary shares.

DESCRIPTION OF SECURITIES

For descriptions of our ordinary shares and the ADSs, please refer to the Description of Securities, filed as Exhibit 2.4 to our Annual Report on Form 20-F for the year ended December 31, 2022, which is incorporated herein by reference. Because those descriptions are summaries, they may not contain all of the information important to you. Accordingly, those descriptions are qualified entirely by reference to our bylaws (statuto), the Deposit Agreement and the form of ADR, as applicable, copies of which have been filed as exhibits to the registration statement of which this prospectus forms a part. See "Where You Can Find More Information."

TAXATION

Italian Tax Consequences

You should refer to "Item 10. Additional Information—E. Taxation—Italian Tax Consequences" in our Annual Report on Form 20-F for the year ended December 31, 2022, which is incorporated herein by reference, for a summary of material tax consequences under Italian law relating to the purchase, ownership and disposition of the ADSs to be offered and sold under this prospectus. Such summary is not intended to constitute a complete analysis of all tax consequences relating to the acquisition, ownership, and disposition of the ADSs. You should consult your own tax advisor concerning the tax consequences of your particular situation, as well as any tax consequences that may arise under the laws of any state, local, foreign or other taxing jurisdiction.

U.S. Federal Income Taxation

THE FOLLOWING SUMMARY IS INCLUDED HEREIN FOR GENERAL INFORMATION AND IS NOT INTENDED TO BE, AND SHOULD NOT BE CONSIDERED TO BE, LEGAL OR TAX ADVICE. EACH U.S. HOLDER SHOULD CONSULT WITH HIS OR HER OWN TAX ADVISOR AS TO THE PARTICULAR U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE PURCHASE, OWNERSHIP AND SALE OF ADSS, INCLUDING THE EFFECTS OF APPLICABLE STATE, LOCAL, FOREIGN OR OTHER TAX LAWS AND POSSIBLE CHANGES IN THE TAX LAWS.

Subject to the limitations described in the next paragraph, the following discussion summarizes the material U.S. federal income tax consequences to a "U.S. Holder" arising from the purchase, ownership and sale of the ADSs. For this purpose, a "U.S. Holder" is a holder of ADSs that is: (1) an individual citizen or resident of the United States, including an alien individual who is a lawful permanent resident of the United States or meets the substantial presence residency test under U.S. federal income tax laws; (2) a corporation (or entity treated as a corporation for U.S. federal income tax purposes) or a partnership (other than a partnership that is not treated as a U.S. person under any applicable U.S. Treasury regulations) created or organized under the laws of the United States or the District of Columbia or any political subdivision thereof; (3) an estate, the income of which is includable in gross income for U.S. federal income tax purposes regardless of source; (4) a trust if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more U.S. persons have authority to control all substantial decisions of the trust; or (5) a trust that has a valid election in effect to be treated as a U.S. person to the extent provided in U.S. Treasury regulations.

This summary is for general information purposes only and does not purport to be a comprehensive description of all of the U.S. federal income tax considerations that may be relevant to a decision to invest in or dispose of the ADSs. This summary generally considers only U.S. Holders that will own the ADSs as capital assets and who will not hold the ADSs as part of a permanent establishment in Italy. This summary does not consider the U.S. federal tax consequences to a person that is not a U.S. Holder, nor does it describe the rules applicable to determine a taxpayer's status as a U.S. Holder. This summary is based on the provisions of the Internal Revenue Code of 1986, as amended, or the Code, final, temporary and proposed U.S. Treasury regulations promulgated thereunder, administrative and judicial interpretations thereof, and the U.S./Italy Income Tax Treaty, all as in effect as of the date hereof and all of which are subject to change, possibly on a retroactive basis, and all of which are open to differing interpretations. We will not seek a ruling from the IRS with regard to the U.S. federal income tax treatment of an investment in the ADSs by U.S. Holders and, therefore, can provide no assurances that the IRS will agree with the conclusions set forth below.

This discussion does not address all of the aspects of U.S. federal income taxation that may be relevant to a particular U.S. holder based on such holder's particular circumstances and in particular does not discuss any estate, gift, generation-skipping, transfer, state, local, excise or foreign tax considerations. In addition, this discussion does not address the U.S. federal income tax treatment of a U.S. Holder who is: (1) a bank, life insurance company, regulated investment company, or other financial institution or "financial services entity;" (2) a broker or dealer in securities or foreign currency; (3) a person who acquired our securities in connection with employment or other performance of services; (4) a U.S. Holder that is subject to the U.S. alternative minimum tax; (5) a U.S. Holder that holds our securities as a hedge or as part of a hedging, straddle, conversion or constructive sale transaction or other risk-reduction transaction for U.S. federal income tax purposes; (6) a tax-exempt entity; (7) real estate investment trusts or grantor trusts; (8) an expatriate or a former long-term resident of the United States; or (9) a U.S. Holder having a functional currency other than the U.S. dollar. This discussion does not address the U.S. federal income tax treatment of a U.S. Holder that owns, directly or constructively, at any time, securities representing 10% or more of the voting power or value of our shares.

Additionally, the U.S. federal income tax treatment of partnerships (or other pass-through entities) or persons who hold securities through a partnership or other pass-through entity are not addressed. If a partnership (including any entity treated as a partnership for U.S. federal income tax purposes) holds ADSs, the U.S. federal income tax consequences to the partners of such partnership will depend on the activities of the partnership and the status of the partners.

Each investor is advised to consult his or her own tax adviser for the specific tax consequences to that investor of purchasing, holding or disposing of our securities, including the effects of applicable state, local, foreign or other tax laws and possible changes in the tax laws.

Taxation of Dividends Paid on Ordinary Shares

We do not intend to pay dividends in the foreseeable future. In the event that we do pay dividends, and subject to the discussion under the heading "Passive Foreign Investment Companies" below and the discussion of "qualified dividend income" below, a U.S. Holder, other than certain U.S. Holders that are U.S. corporations, will be required to include in gross income as ordinary income the U.S. dollar amount of any distribution paid on ordinary shares (including the amount of any Italy tax withheld on the date of the distribution), to the extent that such distribution does not exceed our current and accumulated earnings and profits, as determined for U.S. federal income tax purposes. The amount of a distribution which exceeds our earnings and profits will be treated first as a non-taxable return of capital, reducing the U.S. Holder's tax basis for the ordinary shares to the extent thereof, and then as capital gain. We do not expect to maintain calculations of our earnings and profits under U.S. federal income tax principles and, therefore, U.S. Holders should expect that the entire amount of any distribution generally will be reported as dividend income. Any dividends we pay with respect to the ADSs or ordinary shares are expected to constitute foreign source income for foreign tax credit purposes.

In general, preferential tax rates for "qualified dividend income" and long-term capital gains are applicable for U.S. Holders that are individuals, estates or trusts. For this purpose, "qualified dividend income" means, inter alia, dividends received from a "qualified foreign corporation." A "qualified foreign corporation" is a corporation that is entitled to the benefits of a comprehensive tax treaty with the United States which includes an exchange of information program. The IRS has stated that the Italy/U.S. Tax Treaty satisfies this requirement and we believe we are eligible for the benefits of that treaty.

In addition, our dividends will be qualified dividend income if our ordinary shares are readily tradable on Nasdaq or another established securities market in the United States. Dividends will not qualify for the preferential rates if we are treated, in the year the dividend is paid or in the prior year, as a PFIC, as described below under "Passive Foreign Investment Companies." A U.S. Holder will not be entitled to the preferential rate: (1) if the U.S. Holder has not held our ordinary shares for at least 61 days of the 121-day period beginning on the date which is 60 days before the ex-dividend date, or (2) to the extent the U.S. Holder is under an obligation to make related payments on substantially similar property. Any days during which the U.S. Holder has diminished its risk of loss on our ordinary shares are not counted towards meeting the 61-day holding period. Finally, U.S. Holders who elect to treat the dividend income as "investment income" pursuant to Code section 163(d)(4) will not be eligible for the preferential rate of taxation.

The amount of a distribution with respect to our ordinary shares will be measured by the amount of the fair market value of any property distributed, and for U.S. federal income tax purposes, the amount of any Italian taxes withheld therefrom. Cash distributions paid by us in Euros will be included in the income of U.S. Holders at a U.S. dollar amount based upon the spot rate of exchange in effect on the date the dividend is includible in the income of the U.S. Holder, and U.S. Holders will have a tax basis in such Euros for U.S. federal income tax purposes equal to such U.S. dollar value. If the U.S. Holder subsequently converts the Euros into U.S. dollars or otherwise disposes of it, any subsequent gain or loss in respect of such Euros arising from exchange rate fluctuations will be U.S. source ordinary exchange gain or loss.

Subject to certain limitations, Italian withholding tax, if any, paid in connection with any distribution with respect to ADSs may be claimed as a credit against a U.S. Holder's U.S. federal income tax liability if the U.S. Holder elects not to take a deduction for any non-U.S. income taxes for that taxable year; otherwise, such Italian withholding tax may be taken as a deduction. If a U.S. Holder is eligible for benefits under the Treaty or is otherwise entitled to a refund for the taxes withheld, the U.S. Holder will not be entitled to a foreign tax credit or deduction for the amount of any Italian taxes withheld in excess of the maximum rate under the Treaty or for the taxes with respect to which the U.S. Holder can obtain a refund from the Italian taxing authorities. As the relevant rules are very complex, U.S. Holders should consult their own tax advisors concerning the availability and utilization of the foreign tax credit or deductions for non-U.S. taxes in their particular circumstances.

Taxation of the Disposition of Ordinary Shares

Except as provided under the PFIC rules described below under "Passive Foreign Investment Companies," upon the sale, exchange or other disposition of our ordinary shares, a U.S. Holder will recognize capital gain or loss in an amount equal to the difference between such U.S. Holder's tax basis for the ordinary shares in U.S. dollars and the amount realized on the disposition in U.S. dollar (or its U.S. dollar equivalent determined by reference to the spot rate of exchange on the date of disposition, if the amount realized is denominated in a foreign currency). The gain or loss realized on the sale, exchange or other disposition of ordinary shares will be long-term capital gain or loss if the U.S. Holder has a holding period of more than one year at the time of the disposition. Individuals who recognize long-term capital gains may be taxed on such gains at reduced rates of tax. The deduction of capital losses is subject to various limitations.

Passive Foreign Investment Companies

Special U.S. federal income tax laws apply to U.S. taxpayers who own shares of a corporation that is a PFIC. We will be treated as a PFIC for U.S. federal income tax purposes for any taxable year that either:

- 75% or more of our gross income (including our pro rata share of gross income for any company, in which we are considered to own 25% or more of the shares by value), in a taxable year is passive; or

- At least 50% of our assets, averaged over the year and generally determined based upon fair market value (including our pro rata share of the assets of any company in which we are considered to own 25% or more of the shares by value) are held for the production of, or produce, passive income.

For this purpose, passive income generally consists of dividends, interest, rents, royalties, annuities, the excess of certain foreign currency gains over certain currency losses, and income from certain commodities transactions and from notional principal contracts. Cash is treated as generating passive income.

Our status as a PFIC will depend on the nature and composition of our income and the nature, composition and value of our assets. Our status may also depend, in part, on how quickly we utilize the cash proceeds from this offering in our business. We have not made the formal analysis necessary to determine whether or not we are currently a PFIC or whether we have ever been a PFIC. Based on preliminary analysis done in connection with this offering, however, we believe that we were likely classified as a PFIC in 2022, and we may be classified as a PFIC for 2023 and future years. In particular, so long as we do not generate revenue from operations for any taxable year and do not receive any research and development grants, or even if we receive a research and development grant, if such grant does not constitute gross income for United States federal income tax purposes, we likely will be classified as a PFIC for such taxable year. Because the determination of whether we are a PFIC for any taxable year is a factual determination made annually after the end of each taxable year, there can be no assurance that we will not be considered a PFIC in any taxable year.

If we currently are or become a PFIC during the holding period of a U.S. holder, the U.S. holder would be subject to potentially materially greater amounts of tax and subject to additional U.S. tax form filing requirements. In addition, a non-corporate U.S. holder will not be eligible for qualified dividend income treatment on dividends received from us if we are treated as a PFIC for the taxable year in which the dividends are received or for the preceding taxable year. Specifically, each U.S. Holder who has not elected to mark the shares to market (as discussed below), would, upon receipt of certain distributions by us and upon disposition of our ordinary shares at a gain: (1) have such distribution or gain allocated ratably over the U.S. Holder's holding period for the ordinary shares, as the case may be; (2) the amount allocated to the current taxable year and any period prior to the first day of the first taxable year in which we were a PFIC would be taxed as ordinary income; and (3) the amount allocated to each of the other taxable years would be subject to tax at the highest rate of tax in effect for the applicable class of taxpayer for that year, and an interest charge for the deemed deferral benefit would be imposed with respect to the resulting tax attributable to each such other taxable year. In addition, when shares of a PFIC are acquired by reason of death from a decedent that was a U.S. Holder, the tax basis of such shares would not receive a step-up to fair market value as of the date of the decedent's death, but instead would be equal to the decedent's basis if lower, unless all gain were recognized by the decedent. Indirect investments in a PFIC may also be subject to these special U.S. federal income tax rules.

The PFIC rules described above would not apply to a U.S. Holder who makes a QEF election for all taxable years that such U.S. Holder has held the ordinary shares while we are a PFIC, provided that we comply with specified reporting requirements. Instead, each U.S. Holder who has made such a QEF election is required for each taxable year that we are a PFIC to include in income such U.S. Holder's pro rata share of our ordinary earnings as ordinary income and such U.S. Holder's pro rata share of our net capital gains as long-term capital gain, regardless of whether we make any distributions of such earnings or gain. In general, a QEF election is effective only if we make available certain required information. At this time, we do not expect to calculate our "ordinary earnings" or "net capital gain" under U.S. tax principles or supply U.S. holders with the required "PFIC Annual Information Statement." If we do not provide this information for any reason, it generally will not be possible for a U.S. Holder to make a QEF election if we are, or if we become, a PFIC. Prospective investors should assume that a QEF election will not be available.

In addition, the PFIC rules described above would not apply if we were a PFIC and a U.S. Holder made a mark-to-market election. A U.S. Holder of our ordinary shares which are regularly traded on a qualifying exchange, including the Nasdaq Capital Market, can elect to mark the ordinary shares to market annually, recognizing as ordinary income or loss each year an amount equal to the difference as of the close of the taxable year between the fair market value of the ordinary shares and the U.S. Holder's adjusted tax basis in the ordinary shares. Losses are allowed only to the extent of net mark-to-market gain previously included income by the U.S. Holder under the election for prior taxable years.

U.S. Holders who hold our ordinary shares during a period when we are a PFIC will be subject to the foregoing rules, even if we cease to be a PFIC. U.S. Holders are strongly urged to consult their tax advisors about the PFIC rules.

Tax on Net Investment Income

U.S. Holders who are individuals, estates or trusts will generally be required to pay a 3.8% Medicare tax on their net investment income (including dividends on and gains from the sale or other disposition of our ordinary shares), or in the case of estates and trusts on their net investment income that is not distributed. In each case, the 3.8% Medicare tax applies only to the extent the U.S. Holder's total adjusted income exceeds applicable thresholds.

Information Reporting and Withholding

A U.S. Holder may be subject to backup withholding at a rate of 24% with respect to cash dividends and proceeds from a disposition of ordinary shares. In general, backup withholding will apply only if a U.S. Holder fails to comply with specified identification procedures. Backup withholding will not apply with respect to payments made to designated exempt recipients, such as corporations and tax-exempt organizations. Backup withholding is not an additional tax and may be claimed as a credit against the U.S. federal income tax liability of a U.S. Holder, provided that the required information is timely furnished to the IRS.

U.S. federal income tax law requires certain U.S. investors to disclose information relating to investments in securities of a non-U.S. issuer. Failure to comply with applicable disclosure requirements could result in the imposition of substantial penalties. U.S. holders should consult their own tax advisors regarding any disclosure obligations.

PLAN OF DISTRIBUTION

We have entered into a Controlled Equity Offering[SM] Sales Agreement, or the Sales Agreement, with Cantor Fitzgerald & Co., or Cantor. Pursuant to this prospectus, we may offer and sell ADSs having an aggregate gross sales price of up to $30,000,000 from time to time through or to Cantor acting as sales agent or principal. A copy of the Sales Agreement has been filed as an exhibit to our registration statement on Form F-3 of which this prospectus forms a part.

Upon delivery of a placement notice and subject to the terms and conditions of the Sales Agreement, Cantor may sell the ADSs by any method permitted by law deemed to be an "at the market offering" as defined in Rule 415(a)(4) promulgated under the Securities Act. We may instruct Cantor not to sell ADSs if the sales cannot be effected at or above the price designated by us from time to time. We or Cantor may suspend the offering of ADSs upon notice and subject to other conditions.

We will pay Cantor commissions, in cash, for its service in acting as agent in the sale of the ADSs. Cantor will be entitled to compensation at a commission rate equal to 3.0% of the sales price per ADS sold under the Sales Agreement. Because there is no minimum offering amount required as a condition to close this offering, the actual total public offering amount, commissions and proceeds to us, if any, are not determinable at this time. We have also agreed to reimburse Cantor for certain specified expenses, including the fees and disbursements of their legal counsel in an amount not to exceed $75,000. Additionally, pursuant to the terms of the Sales Agreement, we agreed to reimburse Cantor for the fees and costs of its legal counsel reasonably incurred in connection with Cantor's ongoing diligence arising from the transactions contemplated by the Sales Agreement in an amount not to exceed $25,000 in the aggregate per calendar half year. We estimate that the total expenses for the offering, excluding compensation and reimbursements payable to Cantor under the terms of the Sales Agreement, will be approximately $397,515.

Settlement for sales of ADSs will occur on the second business day following the date on which any sales are made, or on some other date that is agreed upon by us and Cantor in connection with a particular transaction, in return for payment of the net proceeds to us. Sales of the ADSs as contemplated in this prospectus will be settled through the facilities of The Depository Trust Company or by such other means as we and Cantor may agree upon. There is no arrangement for funds to be received in an escrow, trust or similar arrangement.

Cantor will use its commercially reasonable efforts, consistent with its sales and trading practices, to solicit offers to purchase the ADSs under the terms and subject to the conditions set forth in the Sales Agreement. In connection with the sale of the ADSs on our behalf, Cantor will be deemed to be an "underwriter" within the meaning of the Securities Act and the compensation of Cantor will be deemed to be underwriting commissions or discounts. We have agreed to provide indemnification and contribution to Cantor against certain civil liabilities, including liabilities under the Securities Act.

The offering of the ADSs pursuant to the Sales Agreement will terminate upon the termination of the Sales Agreement as permitted therein. We and Cantor may each terminate the Sales Agreement at any time upon ten days' prior notice.

Cantor and its affiliates may in the future provide various investment banking, commercial banking and other financial services for us and our affiliates, for which services they may in the future receive customary fees. To the extent required by Regulation M, Cantor will not engage in any market making activities involving the ADSs while the offering is ongoing under this prospectus.

This prospectus may be made available in electronic format on a website maintained by Cantor, and Cantor may distribute this prospectus electronically.

LEGAL MATTERS

Certain legal matters concerning this offering will be passed upon for us by Fenwick & West LLP, New York, New York. Certain legal matters with respect to the validity of the ordinary shares represented by ADSs offered by this prospectus will be passed upon for us by Giovannelli e Associati, Studio Legale, Italy. Cantor is being represented in connection with this offering by Duane Morris LLP, New York, New York, with respect to certain U.S. legal matters, and Chiomenti Studio Legale LLC, New York, New York, with respect to certain Italian legal matters.

EXPERTS

The financial statements of Genenta as of December 31, 2022 and for its fiscal year ended December 31, 2022, included in the Company's Annual Report on Form 20-F for the year ended December 31, 2022, incorporated by reference herein has been audited by Dannible and McKee, LLP, independent registered public accounting firm, as set forth in their report thereon. Such financial statements are incorporated by reference in this prospectus in reliance upon such report given on the authority of such firm as experts in accounting and auditing. The address of Dannible & McKee, LLP is 221 S. Warren Street #500, Syracuse, New York, United States.

The financial statements of Genenta as of December 31, 2021, and for each of its fiscal years in the two-year period ended December 31, 2021, included in the Company's Annual Report on Form 20-F for the year ended December 31, 2022, incorporated by reference herein has been audited by Mayer Hoffman McCann P.C., independent registered public accounting firm, as set forth in their report thereon. Such financial statements are incorporated by reference in this prospectus in reliance upon such report given on the authority of such firm as experts in accounting and auditing. The address of Mayer Hoffman McCann P.C. is 13500 Evening Creek Drive North #450, San Diego, California, United States.

EXPENSES OF THE OFFERING

The following table sets forth the expenses of this offering payable by us, excluding commissions and reimbursement of expenses, in connection with this offering. All amounts shown are estimated, except the SEC registration fee and the FINRA filing fee.

Expenses	Amount
SEC registration fee	$ 11,020
FINRA filing fee	15,500
Printing and engraving expenses	5,995
Legal fees and expenses	250,000
Accounting fees and expenses	95,000
Miscellaneous costs	20,000
Total	$ 397,515

ENFORCEMENT OF CIVIL LIABILITIES

We are incorporated under the laws of Italy and our registered office and domicile is located in Milan, Italy. Moreover, a majority of our directors and executive officers are not residents of the United States, and all or a substantial portion of our assets are located outside the United States. As a result, it may not be possible for investors to effect service of process within the United States upon us or upon such persons or to enforce against them judgments obtained in U.S. courts, including judgments in actions predicated upon the civil liability provisions of the federal securities laws of the United States.

We have been advised by our Italian counsel that the recognition and enforcement of foreign judgements in Italy is regulated either by (i) treaties or conventions, bilateral or multilateral, between Italy and the foreign country, whose court issued the judgement, or (ii) Italian Law no. 218 of May 31, 1995 (the "International Private Law Act"). In this regard, the provisions of the applicable treaties and conventions, if any, prevail on the provisions of the International Private Law Act. Indeed, Section 2 of the International Private Law Act states that the provisions of the International Private Law Act are "*without prejudice to the application of the international conventions binding on Italy*".

That said, Italian counsels advise us that there exist no treaties or other conventions in existence between the Republic of Italy and the United States, or between the Republic of Italy and the U.S. laws, relating to the recognition and enforcement of civil judgments. There follows that a civil judgment of a court of New York or of a United States federal court applying New York law will be recognized in Italy under the general provisions of the International Private Law Act.

Section 64 of the International Private Law Act provides that a judgment issued in a foreign country is recognized in Italy, without any proceedings (*i.e.*, without a rehearing on the merits) being necessary, if all of the following conditions are met:

a) the judge who issued the judgment had the power to decide the case pursuant to the principles on jurisdiction provided by Italian law;

b) the writ of summons (or equivalent pleading) was duly served upon the defendant in compliance with the applicable provisions of the *lex fori* (i.e., the application of the rules of the legal system to which the judge belongs);

c) the parties entered an appearance, or their default was duly declared in compliance with the applicable provisions of the *lex fori*;

d) the judgment to be recognized is a final judgment subject to no further appeal;

e) the judgment to be recognized does not contrast with a final judgment issued by an Italian court;

f) there are no pending proceedings between the same parties and in relation to the same matter, which proceedings were commenced prior to the commencement of the foreign proceedings; and

g) the judgment to be recognized does not conflict with Italian public order.

When the foreign civil judgment must be enforced in Italy, the above-mentioned conditions must be verified by the Italian Court of Appeal based in the area where the judgment must be executed, as indicated in Article 67 of the International Private Law Act. The subsequent decision of the competent Court of Appeal constitutes the title to enforce the foreign decision. Whether these requirements are met in respect of a judgment based upon the civil liability provisions of the United States securities laws, including whether the award of monetary damages under such laws would constitute a penalty, is an issue for the court making such decision.

Subject to the foregoing, investors may be able to enforce in Italy judgments in civil and commercial matters that have been obtained from U.S. federal or state courts. Nevertheless, we cannot assure you that those judgments will be recognized or enforceable in Italy.

WHERE YOU CAN FIND MORE INFORMATION

We file annual reports on Form 20-F and other information with the SEC and furnish reports on Form 6-K to the SEC. We are not required to disclose certain other information that is required from U.S. domestic issuers. Also, as a foreign private issuer, we are exempt from the rules of the Exchange Act prescribing the furnishing of proxy statements to shareholders and our directors, senior management and principal shareholders are exempt from the reporting and short-swing profit recovery provisions contained in Section 16 of the Exchange Act.

The SEC maintains an Internet website that contains reports and other information regarding issuers that file electronically with the SEC. Our filings with the SEC are also available to the public through the SEC's website at www.sec.gov.

As a foreign private issuer, we are also exempt from the requirements of Regulation FD (Fair Disclosure) which, generally, are meant to ensure that select groups of investors are not privy to specific information about an issuer before other investors. We are, however, still subject to the anti-fraud and anti-manipulation rules of the SEC, such as Rule 10b-5. Since many of the disclosure obligations required of us as a foreign private issuer are different than those required by other U.S. domestic reporting companies, our shareholders, potential shareholders and the investing public in general should not expect to receive information about us in the same amount and at the same time as information is received from, or provided by, other U.S. domestic reporting companies. We are liable for violations of the rules and regulations of the SEC which do apply to us as a foreign private issuer.

We maintain a corporate website at www.genenta.com. Information contained on, or that can be accessed through, our website does not constitute a part of this prospectus. We have included our website address in this prospectus solely as an inactive textual reference.

INCORPORATION OF INFORMATION BY REFERENCE

The SEC allows us to incorporate by reference the information we file with it, which means that we can disclose important information to you by referring you to another document that we have filed separately with the SEC. You should read the information incorporated by reference because it is an important part of this prospectus. We incorporate by reference the following information or documents that we have filed with the SEC:

- our Reports on Form 6-K filed with the SEC on February 1, 2023, May 1, 2023 and May 10, 2023;
- our Annual Report on Form 20-F for the year ended December 31, 2022 filed with the SEC on April 21, 2023; and
- the descriptions of our ordinary shares and ADSs contained in Exhibit 2.4 to our Annual Report on Form 20-F for the year ended December 31, 2022 filed by us with the SEC on April 21, 2023, including any amendment or report filed to update such description and any subsequent amendments or reports filed for the purpose of updating such description.

All annual reports on Form 20-F and any amendment thereto and any report on Form 6-K (or portion thereof) that expressly indicates it is being incorporated by reference in this prospectus, in each case, that we file with or furnish to the SEC prior to the termination or completion of the offering under this prospectus (including all such reports or documents we may file with or furnish to the SEC on or after the date on which the registration statement of which this prospectus is a part is first filed with the SEC and prior to the effectiveness of the registration statement), will also be incorporated by reference into this prospectus and deemed to be part of this prospectus from the date of the filing or furnishing of such reports and documents. Unless expressly incorporated by reference, nothing in this prospectus shall be deemed to incorporate by reference information furnished to, but not filed with, the SEC.

Any statement contained in any document incorporated by reference herein shall be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus or any prospectus supplement modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

All of the documents that are incorporated by reference are available at the website maintained by the SEC at http://www.sec.gov. In addition, copies of all documents incorporated by reference in this prospectus, other than exhibits to those documents unless such exhibits are specifically incorporated by reference in this prospectus, will be provided at no cost to each person, including any beneficial owner, to whom a copy of this prospectus is delivered on the written or oral request of that person made to: Genenta Science S.p.A., Via Olgettina No. 58, 20132, Milan, Italy, Attention: Pierluigi Paracchi.

Up to $30,000,000

American Depositary Shares
Representing Ordinary Shares

PROSPECTUS

, 2023

PART II INFORMATION NOT REQUIRED IN PROSPECTUS.

Item 8. Indemnification of Directors and Officers.

Italian law requires directors and members of any committee designated by the board of directors to perform their duties with the degree of diligence required by the nature of their office and according to their specific level of competence. Liability should never arise from business judgments under the circumstances, even if the decisions made entail significant economic risks, but be attributable only to lack of diligence by the director in appreciating in advance the risk involved in the transaction to be undertaken, and therefore, the omission of possible precautions, assessments or the lack of information normally required for a decision of that type, taken under those circumstances and in that manner. Directors are liable to the company's creditors when their improper management conduct impairs the company's assets and prevents the company from satisfying creditors' claims. If the company cannot repay its creditors, and a court determines that the directors did not adequately perform their duties relating to the preservation of assets, the court may find directors liable.

In order to provide enhanced liability protection for its directors and to attract and retain highly qualified individuals to act as directors, our board of directors has agreed to indemnify each current and future member of the board of directors to the maximum extent permitted by law, save for a limited number of instances, including when (i) officers and directors' acts or omissions constituted willful misconduct or gross negligence, (ii) officers and directors did not act in good faith, for a purpose which they reasonably believed to be in, or not opposed to, the best interests of the Company and (iii) officers and directors are held liable towards the Company.

Item 9. Exhibits.

See the Exhibit Index on page II-3 for a list of exhibits filed as part of this Registration Statement on Form F-3.

Item 10. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, *however*, that paragraphs (a)(1)(i), (ii), and (iii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(b) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(d) To file a post-effective amendment to the registration statement to include any financial statements required by Item 8.A of Form 20-F at the start of any delayed offering or throughout a continuous offering. Financial statements and information otherwise required by Section 10(a)(3) of the Securities Act need not be furnished, *provided* that the registrant includes in the prospectus, by means of a post-effective amendment, financial statements required pursuant to this paragraph (a)(4) and other information necessary to ensure that all other information in the prospectus is at least as current as the date of those financial statements. Notwithstanding the foregoing, a post-effective amendment need not be filed to include financial statements and information required by Section 10(a)(3) of the Securities Act or Item 8.A of Form 20-F if such financial statements and information are contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(e) That, for the purpose of determining liability under the Securities Act to any purchaser:

(i) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5) or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii) or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof. *Provided*, *however*, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(f) That, for the purpose of determining liability of the registrant under the Securities Act to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(2) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

INDEX TO EXHIBITS

Exhibit Number	Description of Exhibit
1.1*	Form of Underwriting Agreement
1.2	Controlled Equity Offering[SM] Sales Agreement, dated May 12, 2023, by and between the Company and Cantor Fitzgerald & Co.
3.1	Deed of Incorporation of Genenta Science S.p.A. (incorporated by reference to Exhibit 3.1 to the Company's Registration Statement on Form F-1 (File No. 333-260923))
3.2	Amended and Restated Bylaws of Genenta Science S.p.A. (incorporated by reference to Exhibit 3.2 to the Company's Annual Report on Form 20-F for the year ended December 31, 2022)
4.1	Deposit Agreement dated December 17, 2021 between the Company and The Bank of New York Mellon, as depositary (incorporated by reference to Exhibit 4.1 to the Company's Registration Statement on Form F-1 (File No. 333-260923))
4.2	Form of American Depositary Receipt (included in Exhibit 4.1)
4.3*	Form of Rights Agreement (including Rights Certificate)
4.4	Underwriter Warrants dated December 17, 2021(incorporated by reference to Exhibit 4.3 to the Company's Annual Report on Form 20-F for the year ended December 31, 2021)
5.1	Opinion of Giovanelli and Associates, Italian counsel to the Company
23.1	Consent of Dannible & McKee, LLP.
23.2	Consent of Mayer Hoffman McCann, P.C.
23.3	Consent of Giovanelli and Associates (included in Exhibit 5.1)
24.1	Powers of Attorney (included on the signature page)
107	Filing Fee Table

* To be filed, if necessary, as an exhibit to a post-effective amendment to this registration statement or as an exhibit to a report filed under the Securities Exchange Act of 1934, as amended, and incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Milan, Italy on the 12th day of May, 2023.

GENENTA SCIENCE S.P.A.

By: */s/ Pierluigi Paracchi*
Name: Pierluigi Paracchi
Title: Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below hereby constitutes and appoints Pierluigi Paracchi and Richard Slansky and each of them, as his attorney-in-fact and agent, with full power of substitution and resubstitution for him in any and all capacities, to sign any or all amendments or post-effective amendments to this registration statement, or any registration statement for the same offering that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto such attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary in connection with such matters and hereby ratifying and confirming all that such attorney-in-fact and agent or his substitutes may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signatures	Title	Date
By: */s/ Pierluigi Paracchi* Pierluigi Paracchi	Chief Executive Officer (Principal Executive Officer)	May 12, 2023
By: */s/ Richard B. Slanksy* Richard B. Slansky	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	May 12, 2023
By: */s/ Mark Sirgo* Mark Sirgo	Chairman of the Board and Director	May 12, 2023
By: */s/ Roger Abravenel* Roger Abravanel	Director	May 12, 2023
By: */s/ Guido Guidi* Guido Guidi	Director	May 12, 2023
By: */s/ Anthony Marucci* Anthony Marucci	Director	May 12, 2023

SIGNATURE OF AUTHORIZED REPRESENTATIVE IN THE UNITED STATES

Pursuant to the Securities Act of 1933, as amended, the undersigned, Cogency Global Inc., the duly authorized representative in the United States of Genenta Science S.p.A., has signed this registration statement on May 12, 2023.

Cogency Global Inc.
Authorized U.S. Representative

By: */s/ Colleen A. De Vries*
Name: Colleen A. De Vries
Title: Senior Vice-President on behalf of Cogency Global Inc.

Exhibit 1.2

GENENTA SCIENCE S.P.A.
American Depositary Shares
each representing one ordinary share, no par value per share

Controlled Equity Offering[SM]

Sales Agreement

May 12, 2023

Cantor Fitzgerald & Co.
499 Park Avenue
New York, NY 10022

Ladies and Gentlemen:

Genenta Science S.p.A., a Republic of Italy joint stock corporation (the "**Company**"), confirms its agreement (this "**Agreement**") with Cantor Fitzgerald & Co. (the "**Agent**"), as follows:

1. Sale of Shares. The Company agrees that, from time to time during the term of this Agreement, on the terms and subject to the conditions set forth herein, it may sell to or through the Agent, as sales agent or principal, American depositary shares ("**ADSs**"), each representing one (1) ordinary share with no par value in the capital of the Company (the "**Ordinary Shares**"), and such ADSs to be offered hereby, the "**Placement ADSs**"; *provided*, *however*, that in no event shall the Company sell through the Agent such number or dollar amount of Placement ADSs that would (a) exceed the number or dollar amount of Ordinary Shares represented by ADSs registered on the effective Registration Statement (defined below) pursuant to which the offering is being made, (b) exceed the number of authorized but unissued Ordinary Shares (less Ordinary Shares issuable upon exercise, conversion or exchange of any outstanding securities of the Company or otherwise reserved from the Company's authorized share capital), (c) exceed the number or dollar amount of ADSs permitted to be sold under Form F-3 (including General Instruction I.B.5 thereof, if applicable) or (d) exceed the number or dollar amount of ADSs for which the Company has filed a Prospectus (defined below) (the lesser of (a), (b), (c) and (d), the "**Maximum Amount**"). Notwithstanding anything to the contrary contained herein, the parties hereto agree that compliance with the limitations set forth in this Section 1 on the amount of Placement ADSs issued and sold under this Agreement shall be the sole responsibility of the Company and that the Agent shall have no obligation in connection with such compliance. The offer and sale of Placement ADSs through the Agent will be effected pursuant to the Registration Statement (as defined below) filed by the Company and which will be declared effective by the Securities and Exchange Commission (the "**Commission**" or "**SEC**"), although nothing in this Agreement shall be construed as requiring the Company to use the Registration Statement to issue ADSs. The Company will deposit pursuant to the Deposit Agreement dated as of December 17, 2021, as amended, among the Company, The Bank of New York Mellon, as depositary (the "**Depositary**"), and owners and holders of the ADSs issued thereunder (the "**Deposit Agreement**"), a number of Ordinary Shares equal to the Placement ADSs. Upon deposit of such Ordinary Shares, the Depositary will issue ADSs representing the Ordinary Shares so deposited.

The Company has filed or will file, in accordance with the provisions of the Securities Act of 1933, as amended (the "**Securities Act**"), and the rules and regulations thereunder (the "**Securities Act Regulations**"), with the Commission a registration statement on Form F-3, including (i) a base prospectus, relating to certain securities, including the Ordinary Shares, Ordinary Shares represented by ADSs and rights exercisable for Ordinary Shares and/or Ordinary Shares represented by ADSs, to be offered from time to time by the Company, and which incorporates by reference documents that the Company has filed or will file in accordance with the provisions of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and the rules and regulations thereunder and (ii) a prospectus specifically relating to the Placement ADSs to be offered from time to time pursuant to this Agreement (the "**Placement ADSs Prospectus**. The Company will furnish to the Agent, for use by the Agent, copies of the Placement ADSs Prospectus included in such registration statement at the time it becomes effective. Except where the context otherwise requires, such registration statement(s), including all documents filed as part thereof or incorporated by reference therein, and including any information contained in a Prospectus (as defined below) subsequently filed with the Commission pursuant to Rule 424(b) under the Securities Act Regulations or deemed to be a part of such registration statement pursuant to Rule 430B of the Securities Act Regulations, and any one or more additional effective registration statements on Form F-3 from time to time that will contain a prospectus , if applicable (which shall be a Placement ADSs Prospectus), with respect to the Placement ADSs, is herein called the "**Registration Statement**." The Placement ADSs Prospectus, including all documents incorporated therein by reference, included in the Registration Statement, as it may be supplemented, if necessary, by a prospectus supplement specifically related to the Placement ADSs to be offered from time to time pursuant to this Agreement, in the form in which such prospectus and/or any prospectus supplement have most recently been filed by the Company with the Commission pursuant to Rule 424(b) under the Securities Act Regulations, together with the then issued Issuer Free Writing Prospectus(es) (as defined below), is herein called the "**Prospectus**."

Any reference herein to the Registration Statement, the Prospectus or any Issuer Free Writing Prospectus shall be deemed to refer to and include the documents, if any, incorporated by reference therein (the "**Incorporated Documents**"), including, unless the context otherwise requires, the documents, if any, filed as exhibits to such Incorporated Documents. Any reference herein to the terms "amend," "amendment" or "supplement" with respect to the Registration Statement, the Prospectus or any Issuer Free Writing Prospectus shall be deemed to refer to and include the filing of any document under the Exchange Act on or after the most-recent effective date of the Registration Statement, or the date of the Prospectus or such Issuer Free Writing Prospectus, as the case may be, and incorporated therein by reference. For purposes of this Agreement, all references to the Registration Statement, the Prospectus or to any amendment or supplement thereto shall be deemed to include the most recent copy filed with the Commission pursuant to its Electronic Data Gathering Analysis and Retrieval system, or if applicable, the Interactive Data Electronic Application system when used by the Commission (collectively, "**EDGAR**").

2. Placements. Each time that the Company wishes to sell Placement ADSs hereunder (each, a "**Placement**"), it will notify the Agent by email notice (or other method mutually agreed to by the parties) of the number of Placement ADSs to be issued, the time period during which sales are requested to be made, any limitation on the number of Placement ADSs that may be sold in any one day and any minimum price below which sales may not be made (a "**Placement Notice**"), the form of which is attached hereto as Schedule 1. The Placement Notice shall originate from any of the individuals from the Company set forth on Schedule 3 (with a copy to each of the other individuals from the Company listed on such schedule), and shall be addressed to each of the individuals from the Agent set forth on Schedule 3, as such Schedule 3 may be amended from time to time. The Placement Notice shall be effective unless and until (i) the Agent declines to accept the terms contained therein for any reason, in its sole discretion (which declination must occur within two (2) Business Days (as defined below) of the receipt of the Placement Notice), (ii) the entire amount of the Placement ADSs thereunder have been sold, (iii) the Company suspends or terminates the Placement Notice or (iv) this Agreement has been terminated under the provisions of Section 12. The amount of any discount, commission or other compensation to be paid by the Company to the Agent in connection with the sale of the Placement ADSs shall be calculated in accordance with the terms set forth in Schedule 2. It is expressly acknowledged and agreed that neither the Company nor the Agent will have any obligation whatsoever with respect to a Placement or any Placement ADSs unless and until the Company delivers a Placement Notice to the Agent and the Agent does not decline such Placement Notice pursuant to the terms set forth above, and then only upon the terms specified therein and herein. In the event of a conflict between the terms of this Agreement and the terms of a Placement Notice, the terms of the Placement Notice will control.

3. Sale of Placement ADSs by the Agent. Subject to the provisions of Section 5(a), the Agent, for the period specified in the Placement Notice, will use its commercially reasonable efforts consistent with its normal trading and sales practices and applicable state and federal laws, rules and regulations and the rules of the Nasdaq Capital Market (the "**Exchange**"), to sell the Placement ADSs up to the amount specified in, and otherwise in accordance with the terms of, such Placement Notice. The Agent will provide written confirmation to the Company no later than the opening of the Trading Day (as defined below) immediately following the Trading Day on which it has made sales of Placement ADSs hereunder setting forth the number of Placement ADSs sold on such day, the compensation payable by the Company to the Agent pursuant to Section 2 with respect to such sales, and the Net Proceeds (as defined below) payable to the Company, with an itemization of the deductions made by the Agent (as set forth in Section 5(b)) from the gross proceeds that it receives from such sales. Subject to the terms of the Placement Notice, the Agent may sell Placement ADSs by any method permitted by law deemed to be an "at the market offering" as defined in Rule 415(a)(4) of the Securities Act Regulations. "**Trading Day**" means any day on which ADSs are traded on the Exchange.

4. Suspension of Sales. The Company or the Agent may, upon notice to the other party in writing (including by email correspondence to each of the individuals of the other party set forth on Schedule 3, if receipt of such correspondence is actually acknowledged by any of the individuals to whom the notice is sent, other than via auto-reply) or by telephone (confirmed immediately by verifiable facsimile transmission or email correspondence to each of the individuals of the other party set forth on Schedule 3), suspend any sale of Placement ADSs (a "**Suspension**"); *provided, however*, that such Suspension shall not affect or impair any party's obligations with respect to any Placement ADSs sold hereunder prior to the receipt of such notice. While a Suspension is in effect any obligation under Sections 7(l), 7(m), and 7(n) with respect to the delivery of certificates, opinions, or comfort letters to the Agent, shall be waived. Each of the parties agrees that no such notice under this Section 4 shall be effective against any other party unless it is made to one of the individuals named on Schedule 3 hereto, as such Schedule may be amended from time to time. Notwithstanding any other provision of this Agreement, during any period in which the Company is in possession of material non-public information, the Company and the Agent agree that (i) no sale of Placement ADSs will take place, (ii) the Company shall not request the sale of any Placement ADSs, and (iii) the Agent shall not be obligated to sell or offer to sell any Placement ADSs.

5. Sale and Delivery to the Agent; Settlement.

(a) Sale of Placement ADSs. On the basis of the representations and warranties herein contained and subject to the terms and conditions herein set forth, upon the Agent's acceptance of the terms of a Placement Notice, and unless the sale of the Placement ADSs described therein has been declined, suspended, or otherwise terminated in accordance with the terms of this Agreement, the Agent, for the period specified in the Placement Notice, will use its commercially reasonable efforts consistent with its normal trading and sales practices and applicable law and regulations to sell such Placement ADSs up to the amount specified, and otherwise in accordance with the terms of such Placement Notice. The Company acknowledges and agrees that (i) there can be no assurance that the Agent will be successful in selling Placement ADSs, (ii) the Agent will incur no liability or obligation to the Company or any other person or entity if it does not sell Placement ADSs for any reason other than a failure by the Agent to use its commercially reasonable efforts consistent with its normal trading and sales practices and applicable law and regulations to sell such Placement ADSs as required under this Agreement and (iii) the Agent shall be under no obligation to purchase Placement ADSs on a principal basis pursuant to this Agreement, except as otherwise agreed by the Agent and the Company.

(b) Settlement of Placement ADSs. Unless otherwise specified in the applicable Placement Notice, settlement for sales of Placement ADSs will occur on the second (2nd) Trading Day (or such earlier day as is industry practice for regular-way trading) following the date on which such sales are made (each, a "**Settlement Date**"). The Agent shall notify the Company of each sale of Placement ADSs no later than the opening of the Trading Day immediately following the Trading Day on which it has made sales of Placement ADSs hereunder. The amount of proceeds to be delivered to the Company on a Settlement Date against receipt of the Placement ADSs sold (the "**Net Proceeds**") will be equal to the aggregate sales price received by the Agent, after deduction for (i) the Agent's commission, discount or other compensation for such sales payable by the Company pursuant to Section 2 hereof, and (ii) any transaction fees imposed by any Governmental Authority in respect of such sales.

(c) Delivery of Placement ADSs. On or before each Settlement Date, the Company will, or will cause its transfer agent to, issue and register in the name of the Depositary the amount of Ordinary Shares to be represented by the Placement ADSs and deliver those Ordinary Shares to the Depositary's custodian under the Deposit Agreement, and instruct the Depositary to deliver the Placement ADSs issuable in respect of that deposit by crediting the Agent's or its designee's account (provided the Agent shall have given the Company written notice of such designee at least one Trading Day prior to the Settlement Date) at The Depository Trust Company through its Deposit and Withdrawal at Custodian System or by such other means of delivery as may be mutually agreed upon by the parties hereto which in all cases shall be freely tradable, transferable, registered ADSs in good deliverable form. On each Settlement Date, the Agent will deliver the related Net Proceeds in same day funds to an account designated by the Company on, or prior to, the Settlement Date. The Company agrees that if the Company, its transfer agent (if applicable) or the Depositary, defaults in its obligation to deliver Placement ADSs on a Settlement Date, through no fault of the Agent, the Company agrees that in addition to and in no way limiting the rights and obligations set forth in Section 10(a) hereto, it will (i) hold the Agent harmless against any loss, claim, damage, or expense (including reasonable and documented legal fees and expenses), as incurred, arising out of or in connection with such default by the Company or its transfer agent (if applicable) and (ii) pay to the Agent any commission, discount, or other compensation to which it would otherwise have been entitled absent such default.

(d) Denominations; Registration. The Placement ADSs will be uncertificated and will be registered in the name of the nominee of The Depository Trust Company (DTC).

(e) Limitations on Offering Size. Under no circumstances shall the Company cause or request the offer or sale of any Placement ADSs if, after giving effect to the sale of such Placement ADSs, the aggregate gross sales proceeds of Placement ADSs sold pursuant to this Agreement would exceed the lesser of (A) together with all sales of Placement ADSs under this Agreement, the Maximum Amount and (B) the amount authorized from time to time to be issued and sold under this Agreement by the Company's board of directors, a duly authorized committee thereof or a duly authorized executive committee, and notified to the Agent in writing. Under no circumstances shall the Company cause or request the offer or sale of any Placement ADSs pursuant to this Agreement at a price lower than the minimum price authorized from time to time by the Company's board of directors, a duly authorized committee thereof or a duly authorized executive committee. Further, under no circumstances shall the Company cause or permit the aggregate offering amount of Placement ADSs sold pursuant to this Agreement to exceed the Maximum Amount.

6. Representations and Warranties of the Company. The Company represents and warrants to, and agrees with the Agent that as of the date of this Agreement and as of each Applicable Time (as defined below), unless such representation, warranty or agreement specifies a different time:

(a) The Company and the transactions contemplated by this Agreement meet the requirements for and comply with the applicable conditions set forth in Form F-3 (including General Instructions I.A and I.B) under the Securities Act. The Registration Statement has been or will be filed with the Commission and has been or will be declared effective by the Commission under the Securities Act prior to the issuance of any Placement Notices by the Company. As of each Applicable Time, the Registration Statement is effective. The Prospectus will name the Agent as the agent in the section entitled "Plan of Distribution." The Company has not received, and has no notice of, any order of the Commission preventing or suspending the use of the Registration Statement, or threatening or instituting proceedings for that purpose. The Registration Statement and the offer and sale of Placement ADSs as contemplated hereby meet the requirements of Rule 415 under the Securities Act and comply in all material respects with said Rule. Any statutes, regulations, contracts or other documents that are required to be described in the Registration Statement or the Prospectus or to be filed as exhibits to the Registration Statement have been so described or filed. Copies of the Registration Statement, the Prospectus, and any such amendments or supplements and all documents incorporated by reference therein that were filed with the Commission on or prior to the date of this Agreement have been delivered, or are available through EDGAR, to the Agent and its counsel. The Company has not distributed and, prior to the later to occur of each Settlement Date and completion of the distribution of the Placement ADSs, will not distribute any offering material in connection with the offering or sale of the Placement ADSs other than the Registration Statement and the Prospectus and any Issuer Free Writing Prospectus to which the Agent has consented, provided that any such consent shall not be unreasonably withheld, conditioned or delayed. The ADSs are registered pursuant to Section 12(b) of the Exchange Act and are currently listed on the Exchange under the trading symbol "GNTA." The Company has taken no action designed to, or likely to have the effect of, terminating the registration of the ADSs under the Exchange Act, delisting the ADSs from the Exchange, nor has the Company received any notification that the Commission or the Exchange is contemplating terminating such registration or listing. To the Company's knowledge, it is in compliance with all applicable listing requirements of the Exchange.

(b) The Registration Statement, when it became or becomes effective, and the Prospectus, and any amendment or supplement thereto, on the date of such Prospectus or amendment or supplement, conformed and will conform in all material respects with the requirements of the Securities Act. At each Settlement Date, the Registration Statement and the Prospectus, as of such date, will conform in all material respects with the requirements of the Securities Act. The Registration Statement, when it became or becomes effective, did not, and will not, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. The Prospectus and any amendment and supplement thereto, on the date thereof and at each Applicable Time (defined below), did not or will not include an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The documents incorporated by reference in the Prospectus did not, and any further documents filed and incorporated by reference therein will not, when filed with the Commission, contain an untrue statement of a material fact or omit to state a material fact required to be stated in such document or necessary to make the statements in such document, in light of the circumstances under which they were made, not misleading. The foregoing shall not apply to statements in, or omissions from, any such document made in reliance upon, and in conformity with, information furnished to the Company by the Agent in writing specifically for use in the preparation thereof, it being understood and agreed that the only such information furnished by the Agent to the Company consists of "Agent Information" as defined below.

(c) Any Issuer Free Writing Prospectus or any amendment or supplement thereto, and the documents incorporated by reference in the Registration Statement, the Prospectus or any amendment or supplement thereto, when such documents were or are filed with the Commission under the Securities Act or the Exchange Act or became or become effective under the Securities Act, as the case may be, conformed or will conform in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable.

(d) A registration statement on Form F-6 (File No. 333-261223) covering the registration of the Placement ADSs has been filed with the Commission. Such registration statement in the form heretofore delivered to the Agent has been declared effective by the Commission in such form. No other document with respect to such registration statement has heretofore been filed with the Commission. No stop order suspending the effectiveness of such registration statement has been issued and, to the Company's knowledge, no proceeding for that purpose has been initiated or threatened by the Commission (the various parts of such registration statement, including all exhibits thereto, each as amended at the time such part of the registration statement became effective, being hereinafter referred to as the "**ADS Registration Statement**"). The ADS Registration Statement when it became effective conformed, and any further amendments thereto will conform, in all material respects to the requirements of the Securities Act and the rules and regulations of the Commission thereunder, and did not, as of the applicable effective date, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

(e) The Company has been duly established and is validly existing as a joint stock company (*società per azioni*) in good standing under the laws of the Republic of Italy with a registered office at Via Olgettina No. 58, 20132 Milan, Italy, Fiscal Code and number of registration in the Companies Register of Milan No. 08738490963. The Company does not own an interest in any corporation, partnership, joint venture, limited liability company, trust or other business entity.

(f) Upon issuance by the Depositary of Placement ADSs against deposit of the underlying Ordinary Shares in accordance with the provisions of the Deposit Agreement, such Placement ADSs will be duly and validly issued and persons in whose names the Placement ADSs are registered will be entitled to the rights specified in the Placement ADSs and in the Deposit Agreement; and upon the sale and delivery to the purchasers of the Placement ADSs, and payment therefor, pursuant to this Agreement, the purchasers will acquire good, marketable and valid title to such Placement ADSs, free and clear of all pledges, liens, security interests, charges, claims or encumbrances of any kind.

(g) Provided that (i) the Agent is not resident in Italy for tax purposes and (ii) the Agent is a resident of a jurisdiction for the purposes of a double tax treaty between Italy and the jurisdiction, is entitled to the benefits of the treaty and does not, and is not deemed to, carry on business through a permanent establishment in Italy, no stamp, registration, issuance, transfer taxes or other similar taxes, duties, fees or charges ("**Transfer Taxes**") are payable by or on behalf of the Agent in connection with (A) the issuance of the Ordinary Shares underlying the Placement ADSs and the delivery of the Placement ADSs in the manner contemplated by this Agreement, (B) the deposit with the Depositary of the Ordinary Shares underlying the Placement ADSs against issuance of the Placement ADSs or (C) the sale and delivery by the Agent of the Placement ADSs as contemplated herein. For the avoidance of doubt, income taxes, withholding taxes, capital gains taxes and taxes on dividends shall not be considered "Transfer Taxes."

(h) At the time the Registration Statement was or will be originally declared effective, and at the time the Company's most recent Annual Report on Form 20-F was filed with the Commission, the Company met or will meet the then applicable requirements for the use of Form F-3 under the Securities Act, including, but not limited to, General Instruction I.B.1 of Form F-3. The aggregate market value of the outstanding voting and non-voting common equity (as defined in Securities Act Rule 405) of the Company held by persons other than affiliates of the Company (pursuant to Securities Act Rule 144, those that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company) (the "**Non-Affiliate Shares**"), was greater than $75.0 million (calculated by multiplying (x) the highest price at which the ADSs of the Company closed on the Exchange within 60 days of the date of this Agreement times (y) the number of Non-Affiliate Shares). The Company is not a shell company (as defined in Rule 405 under the Securities Act) and has not been a shell company for at least 12 calendar months previously and if it has been a shell company at any time previously, has filed current Form 10 information (as defined in Instruction I.B.5 of Form F-3) with the Commission at least 12 calendar months previously reflecting its status as an entity that is not a shell company.

(i) Except as described in the Prospectus, all dividends and other distributions declared and payable on the Ordinary Shares may under current Italian law and regulations be paid to the Depositary and to the holders of Ordinary Shares or ADSs, as the case may be, in Euros and may be converted into foreign currency that may be transferred out of Italy in accordance with the Deposit Agreement.

(j) Neither the SEC nor, to the Company's knowledge, any state regulatory authority has issued any order preventing or suspending the use of the Prospectus or has instituted or, to the Company's knowledge, threatened to institute, any proceedings with respect to such an order.

(k) (i) At the time of filing of the Registration Statement and (ii) as of the Applicable Time (with such date being used as the determination date for purposes of this clause (ii)), the Company was not and is not an Ineligible Issuer (as defined in Rule 405), without taking account of any determination by the SEC pursuant to Rule 405 that it is not necessary that the Company be considered an Ineligible Issuer.

(l) From the time of filing of the Registration Statement with the SEC through the date hereof, the Company has been and is an "emerging growth company," as defined in Section 2(a) of the Securities Act (an "**Emerging Growth Company**").

(m) No Issuer Free Writing Prospectus includes any information that conflicts with the information contained in the Registration Statement. The foregoing sentence does not apply to statements in or omissions from any Issuer Free Writing Prospectus based upon and in conformity with written information furnished to the Company by or on behalf of the Agent specifically for use therein, it being understood and agreed that the only such information furnished by or on behalf of the Agent consists of Agent Information.

(n) This Agreement has been duly authorized, executed and delivered by the Company. The execution, delivery and performance by the Company of this Agreement does not violate its Articles of Association (i.e., *atto costitutivo*), its By-laws (i.e., *statuto*) or any law, rule, regulation, judgment, decree or order of any court applicable to it. No consents or approvals and no licenses or orders from, or any registration or filings with, any Republic of Italy court, government department or other regulatory body (with the exception of all filing requirements with the Companies Register of Como which, to our knowledge, have been fully complied with other than filings which are required to and will be made post-closing in connection with the transactions contemplated herein) are required for the due authorization, execution, delivery or performance by the Company of this Agreement or the consummation of the transactions contemplated by this Agreement, except such as have been obtained under the Securities Act and such as may be required by FINRA and under state securities, Blue Sky or foreign laws in connection with the placement and distribution of the Placement ADSs by the Agent.

(o) The Company and each of its Subsidiaries (as defined below) have been duly incorporated and are validly existing as a corporation in good standing under the laws of the jurisdiction in which it is incorporated with full corporate power and authority to own or lease, as the case may be, and to operate its properties and conduct its business as described in the Prospectus, and is duly qualified to do business as a foreign corporation and is in good standing under the laws of each jurisdiction which requires such qualification, except in each case where such failure would not reasonably be expected to have a Material Adverse Effect (as defined below).

(p) The subsidiaries set forth on Schedule 4 (collectively, the "**Subsidiaries**"), are the Company's only significant subsidiaries (as such term is defined in Rule 1-02 of Regulation S-X promulgated by the Commission). No Subsidiary is currently prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on such Subsidiary's capital stock, from repaying to the Company any loans or advances to such Subsidiary from the Company or from transferring any of such Subsidiary's property or assets to the Company or any other Subsidiary of the Company.

(q) There is no franchise, contract or other document of a character required to be described in the Registration Statement or Prospectus, or to be filed as an exhibit thereto, which is not described or filed as required.

(r) The Company has full legal capacity and power to enter into this Agreement and the Deposit Agreement, and each of this Agreement and the Deposit Agreement has been duly authorized, executed and delivered by the Company.

(s) The Company is not and, after giving effect to the offering and sale of the Placement ADSs and the application of the proceeds thereof as described in the Registration Statement and the Prospectus, will not be an "investment company" as defined in the Investment Company Act of 1940, as amended.

(t) No consent, approval, authorization, filing with or order of any court or governmental agency or body is required in connection with the transactions contemplated herein or in the Deposit Agreement, except such as have been obtained under the Securities Act and such as may be required under the listing rules of the Exchange, applicable rules of the Financial Industry Regulatory Authority, Inc. and under the applicable state and foreign securities laws of any jurisdiction in connection with the placement and distribution of the Placement ADSs by the Agent in the manner contemplated herein and in the Prospectus.

(u) Neither the sale of the Placement ADSs nor the consummation of any other of the transactions herein contemplated nor the fulfillment of the terms hereof or of the Deposit Agreement will conflict with, result in a breach or violation of, or imposition of any lien, charge or encumbrance upon any property or assets of the Company pursuant to, (i) the constitution of the Company, (ii) the terms of any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which the Company is a party or bound or to which its property is subject, or (iii) any statute, law, rule, regulation, judgment, order or decree applicable to the Company of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Company or any of its properties, except in the case of clause (ii) and (iii) above, for any such conflict, breach, violation, default, lien, charge or encumbrance that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect (as defined below).

(v) No holders of securities of the Company have rights to the registration of such securities under the Registration Statement or the issuance of the Placement ADSs.

(w) The consolidated historical financial statements and schedules of the Company included in the Prospectus and the Registration Statement present fairly in all material respects the financial condition, results of operations and cash flows of the Company as of the dates and for the periods indicated, comply as to form in all material respects with the applicable accounting requirements of the Securities Act and have been prepared in accordance with accounting principles generally accepted in the United States ("**U.S. GAAP**").

(x) No action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company, any Subsidiary or its property is pending or, to the knowledge of the Company, threatened that (i) would reasonably be expected to have a material adverse effect on the performance of this Agreement or the consummation of any of the transactions contemplated hereby or (ii) could reasonably be expected to have a material adverse effect on the condition (financial or otherwise), prospects, earnings, business or properties of the Company, whether or not arising from transactions in the ordinary course of business (a "**Material Adverse Effect**"), except as set forth in or contemplated in the Prospectus (exclusive of any amendment or supplement thereto).

(y) The Company leases all such real properties as are reasonably necessary to the conduct of its operations as presently conducted. The Company does not own any real property.

(z) Neither the Company nor any Subsidiary is in violation or default of (i) any provision of its constitution, (ii) the terms of any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which it is a party or bound or to which its property is subject, or (iii) any statute, law, rule, regulation, judgment, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Company, its Subsidiaries or any of its properties, as applicable, except in case of clauses (ii) and (iii), for any such violation or default as would not reasonably expected, individually or in the aggregate, to have a Material Adverse Effect.

(aa) Dannible & McKee LLP and Mayer Hoffman McCann P.C., who have issued their respective audit reports with respect to the consolidated financial statements of the Company and its affiliates included in the Prospectus, are, or were at the time of issuance of their respective audit reports, each an independent public accountant with respect to the Company and its affiliates within the meaning of the Securities Act and the applicable published rules and regulations thereunder.

(bb) The Company and each of its Subsidiaries has filed all tax returns that are required to be filed or has requested extensions thereof, except in any case in which the failure so to file would not have a Material Adverse Effect, except as set forth in or contemplated in the Prospectus (exclusive of any amendment or supplement thereto) and has paid all taxes required to be paid by it and any other assessment, fine or penalty levied against it, to the extent that any of the foregoing is due and payable, except for any such assessment, fine or penalty that is currently being contested in good faith or that would not have a Material Adverse Effect, except as set forth in or contemplated in the Prospectus (exclusive of any amendment or supplement thereto).

(cc) With respect to the Company and its Subsidiaries, except as set forth in or contemplated in the Prospectus (exclusive of any amendment or supplement thereto): (i) no labor problem, dispute, slowdown, work stoppage or disturbance involving any employees of it exists or, to the Company's knowledge is threatened or imminent, and it is not aware of any existing or imminent labor problem, dispute, slowdown, work stoppage or disturbance by the employees of any of its or its principal suppliers, contractors or customers, that could have a Material Adverse Effect; and (ii) compliance subsists for all its obligations under employment contracts, industrial agreements and awards and with all codes of conduct and practice relevant to conditions of service and to the relations between it and the employees employed by it, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The term "taxes" mean all net income, gross income, gross receipts, sales, use, ad valorem, transfer, franchise, profits, license, lease, withholding, payroll, employment, excise, severance, stamp, occupation, premium, property, windfall profits, customs, duties or other taxes, fees, assessments, or charges of any kind whatever imposed by the U.S., the European Union, Italy or any Italian subdivision or local authority, together with any interest and any penalties, additions to tax, or additional amounts with respect thereto.

(dd) The Company and each of its Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as the Company and each of its Subsidiaries reasonably believes are prudent and customary in the business in which it is engaged; all policies of insurance insuring the Company, each Subsidiaries or its respective business, assets, employees, officers and directors are in full force and effect; each of the Company and its Subsidiaries is in compliance with the terms of such policies and instruments in all material respects; and there are no material claims by the Company or its Subsidiaries under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; neither the Company nor any Subsidiary has been refused any insurance coverage sought or applied for; and neither the Company nor any Subsidiary has reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not reasonably be expected to have a Material Adverse Effect, except as set forth in or contemplated in the Prospectus (exclusive of any amendment or supplement thereto).

(ee) The Company and its Subsidiaries possess all licenses, sub-licenses, certificates, permits and other authorizations issued by, and have made all declarations and filings with, all applicable federal, state, local or foreign governmental or other authorities that are necessary to conduct its businesses ("**Permits**"), except where the failure to possess such Permit would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Neither the Company or any Subsidiary is in violation of, or in default under, any of the Permits nor has received any revocation, suspension or modification of any such Permit which, singly or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would reasonably be expected to have a Material Adverse Effect, except as set forth in or contemplated in the Prospectus (exclusive of any amendment or supplement thereto). Neither the Company nor any Subsidiary has received any notice that any such Permit will not be renewed in the ordinary course, and, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, all Permits are valid and in full force.

(ff) The Company maintains a system of internal accounting controls designed to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with U.S. GAAP and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Except as disclosed in the Prospectus, the Company's internal controls over financial reporting are effective and the Company is not aware of any material weakness in its internal controls over financial reporting.

(gg) The Company maintains "disclosure controls and procedures" (as such term is defined in Rule 13a-15(e) under the Exchange Act and the rules and regulations promulgated thereunder); such disclosure controls and procedures have been designed to ensure that information required to be disclosed by the Company in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Commission's rules and forms.

(hh) Each of the Company and its Subsidiaries is (i) in compliance with any and all applicable foreign, federal, state and local laws and regulations relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants (collectively, "**Environmental Laws**"), (ii) has received and is in compliance with all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct its business and (iii) has not received notice of any actual or potential liability under any environmental law, except in each case where such non-compliance with Environmental Laws, failure to receive required permits, licenses or other approvals, or liability would not, individually or in the aggregate, have a Material Adverse Effect, except as set forth in or contemplated in the Prospectus (exclusive of any amendment or supplement thereto). Except as set forth in the Prospectus, neither the Company not any Subsidiary has been named as a "potentially responsible party" under the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended.

(ii) There is and has been no failure on the part of the Company and any of the Company's directors or officers, in their capacities as such, to comply with any provision of the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations promulgated in connection thereunder, that are then in effect and with which the Company is required to comply as of the effectiveness of the Registration Statement.

(jj) Neither the Company nor any Subsidiary nor, to the knowledge of the Company, any director, officer, agent, employee, affiliate or other person acting on behalf of the Company or any Subsidiary (i) has used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) has made any direct or indirect unlawful payment to any foreign or domestic government official or employee (including of any government owned or controlled entity, or any person acting in an official capacity for or on behalf of any of the foregoing) from corporate funds; or (iii) has made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment, or (iv) is aware of or has taken any action, directly or indirectly, that could result in a violation or a sanction for violation by such persons of the U.S. Foreign Corrupt Practices Act of 1977, the U.K. Bribery Act 2010, OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or any other applicable anti-bribery or anti-corruption law, each as may be amended, or the rules or regulations thereunder (collectively, the "**Anti-Corruption Laws**"); and each of the Company and its Subsidiaries has instituted and maintains policies and procedures to ensure compliance with the Anti-Corruption Laws. No part of the proceeds of the offering will be used, directly or indirectly, in violation of the Anti-Corruption Laws.

(kk) The operations of the Company and its Subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements and the money laundering statutes of all jurisdictions where the Company or its Subsidiaries conduct business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any Subsidiary with respect to the Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

(ll) Neither the Company nor any of its Subsidiaries (collectively, the "**Entity**") nor, to the knowledge of the Company, any director, officer, agent, employee or affiliate of the Entity (i) is, or is controlled or 50% or more owned in the aggregate by or is acting on behalf of, one or more individuals or entities that are currently the subject of any sanctions administered or enforced by the United States (including any administered or enforced by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State or the Bureau of Industry and Security of the U.S. Department of Commerce), the United Nations Security Council, the European Union, a member state of the European Union (including sanctions administered or enforced by His Majesty's Treasury of the United Kingdom and the Italian Department of the Treasury) or other relevant sanctions authority (collectively, "**Sanctions**" and such persons, "**Sanctioned Persons**" and each such person, a "**Sanctioned Person**"), (ii) is located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions that broadly prohibit dealings with that country or territory (currently, the Crimea region, Cuba, Iran, North Korea, and Syria) (collectively, "**Sanctioned Countries**" and each, a "**Sanctioned Country**") or (iii) will, directly or indirectly, use the proceeds of this offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other individual or entity in any manner that would result in a violation of any Sanctions by, or could result in the imposition of Sanctions against, any individual or entity (including any individual or entity participating in the offering, whether as underwriter, advisor, investor or otherwise).

(mm) The Entity has not engaged in any dealings or transactions with or for the benefit of a Sanctioned Person, or with or in a Sanctioned Country, in the preceding three years, nor does the Entity have any plans to engage in dealings or transactions with or for the benefit of a Sanctioned Person, or with or in a Sanctioned Country.

(nn) Except as would not reasonably be expected to result in a Material Adverse Effect, the Company and its Subsidiaries own, possess, license or has other rights to use, on reasonable terms, all patents, patent applications, trade and service marks, trade and service mark registrations, trade names, copyrights, licenses, inventions, trade secrets, technology, know-how and other intellectual property (collectively, the "**Intellectual Property**") necessary for the conduct of their respective businesses as now conducted or as proposed in Prospectus to be conducted. Except as set forth in the Prospectus or as would not reasonably be expected to result in a Material Adverse Effect, (a) there are no rights of third parties to any such Intellectual Property; (b) to the Company's knowledge, there is no material infringement by third parties of any such Intellectual Property; (c) there is no pending or, to the knowledge of the Company, threatened action, suit, proceeding or claim by others challenging rights of the Company and its Subsidiaries in or to any such Intellectual Property, and the Company is unaware of any facts which would form a reasonable basis for any such claim; (d) there is no pending or, to the knowledge of the Company, threatened action, suit, proceeding or claim by others challenging the validity or scope of any such Intellectual Property, and the Company is unaware of any facts which would form a reasonable basis for any such claim; (e) there is no pending or, to the knowledge of the Company, threatened action, suit, proceeding or claim by others that the Company or any Subsidiary infringes or otherwise violates any patent, trademark, copyright, trade secret or other proprietary rights of others, and the Company is unaware of any other fact which would form a reasonable basis for any such claim; (f) to the Company's knowledge, there is no prior art of which the Company or any Subsidiary is aware that may render any U.S. patent held by the Company or any Subsidiary invalid or any U.S. patent application held by the Company or any Subsidiary un-patentable which has not been disclosed to the U.S. Patent and Trademark Office.

(oo) Except as disclosed in the Registration Statement and the Prospectus, the Company (i) does not have any material lending or other relationship with any bank or lending affiliate of Cantor Fitzgerald & Co. and (ii) does not intend to use any of the proceeds from the sale of the Placement ADSs hereunder to repay any outstanding debt owed to any affiliate of Cantor Fitzgerald & Co.

(pp) Neither the Company, its Subsidiaries nor any of its properties or assets has any immunity from the jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution or otherwise) under the laws of Italy.

(qq) Each of the Company and its Subsidiaries are, and at all times have been, in material compliance with all applicable Health Care Laws. For purposes of this Agreement, "**Health Care Laws**" means: (i) the Federal Food, Drug, and Cosmetic Act (21 U.S.C. Section 301 et seq.), the Public Health Service Act (42 U.S.C. Section 201 et seq.), and the regulations promulgated thereunder; (ii) all applicable federal, state, local and foreign health care fraud and abuse laws, including, without limitation, the Anti-Kickback Statute (42 U.S.C. Section 1320a-7b(b)), the Civil False Claims Act (31 U.S.C. Section 3729 et seq.), the criminal false statements law (42 U.S.C. Section 1320a-7b(a)), 18 U.S.C. Sections 286 and 287, the health care fraud criminal provisions under the U.S. Health Insurance Portability and Accountability Act of 1996 ("**HIPAA**") (42 U.S.C. Section 1320d et seq.), the Stark Law (42 U.S.C. Section 1395nn), the civil monetary penalties law (42 U.S.C. Section 1320a-7a), the exclusion law (42 U.S.C. Section 1320a-7), the Physician Payments Sunshine Act (42 U.S.C. Section 1320-7h), and applicable laws governing government funded or sponsored healthcare programs; (iii) HIPAA, as amended by the Health Information Technology for Economic and Clinical Health Act (42 U.S.C. Section 17921 et seq.); (iv) the Patient Protection and Affordable Care Act of 2010, as amended by the Health Care and Education Reconciliation Act of 2010; (v) licensure, quality, safety and accreditation requirements under applicable federal, state, local or foreign laws or regulatory bodies; (vi) all other local, state, federal, national, supranational and foreign laws, relating to the clinical drug development activities conducted by the Company and its Subsidiaries, and (vii) the directives and regulations promulgated pursuant to such statutes and any state or non-U.S. counterpart thereof. Neither the Company nor any Subsidiary has received any United States Food and Drug Administration (the "**FDA**") Form 483, notice of adverse finding, warning letter, untitled letter or notice of any claim, action, suit, proceeding, hearing, enforcement, investigation, arbitration or other action from any court or arbitrator or governmental or regulatory authority or third party alleging that any product operation or activity is in material violation of any Health Care Laws nor, to the Company's knowledge, is any such claim, action, suit, proceeding, hearing, enforcement, investigation, arbitration or other action threatened. The Company and its Subsidiaries have filed, maintained or submitted all reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments as required by any Health Care Laws, and all such reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments were complete and accurate on the date filed or were corrected or supplemented by a subsequent submission, except as would not cause a Material Adverse Effect. Neither the Company nor its Subsidiaries are a party to any corporate integrity agreement, monitoring agreement, consent decree, settlement order, or similar agreement with or imposed by any governmental or regulatory authority. Additionally, neither the Company, its Subsidiaries nor any of its employees, officers, directors or, to the Company's knowledge, agents, has been excluded, suspended or debarred from participation in any U.S. federal health care program or human clinical research or, to Company's knowledge, is subject to a governmental inquiry, investigation, proceeding, or other similar action that could reasonably be expected to result in debarment, suspension, or exclusion.

(rr) The Company's and its Subsidiaries' information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications, and databases (collectively, "**IT Systems and Data**") are adequate for, and operate and perform as required in connection with the operation of the business of the Company and its Subsidiaries as currently conducted, free and clear of all bugs, errors, defects, Trojan horses, time bombs, malware and other corruptants, except as would not reasonably be expected to result in a Material Adverse Effect. The Company and its Subsidiaries have implemented and maintain commercially reasonable physical, technical and administrative controls, policies, procedures, and safeguards to maintain and protect their material confidential information and the integrity, continuous operation, redundancy and security of all IT Systems and Data, including "Personal Data," used in connection with its business. "**Personal Data**" means (i) a natural person's name, street address, telephone number, e-mail address, photograph, social security number or tax identification number, driver's license number, passport number, credit card number, bank information, or customer or account number; (ii) any information which would qualify as "personally identifying information" under the Federal Trade Commission Act, as amended; (iii) "personal data" as defined by the European Union General Data Protection Regulation (EU 2016/679); (iv) any information which would qualify as "protected health information" under HIPAA; and (v) any other piece of information that allows the identification of such natural person, or his or her family, or permits the collection or analysis of any data related to an identified person's health or sexual orientation. There have been no breaches, violations, outages or unauthorized uses of or accesses to Personal Data, except for those that have been remedied without material cost or liability or the duty to notify any other person, nor any incidents under internal review or investigations relating to the same. The Company and its Subsidiaries have been and are presently in material compliance with all applicable laws, directives, or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Data, including Personal Data and to the protection of such IT Systems and Data and Personal Data from unauthorized use, access, misappropriation or modification, except as would not reasonably be expected to result in a Material Adverse Effect. There has been no security breach or other material compromise of or relating to any of the Company's or its Subsidiaries' IT Systems and Data, and neither the Company nor its Subsidiaries have been notified of, or have any knowledge of, any event or condition that would reasonably be expected to result in, any security breach or other material compromise to their respective IT Systems and Data, except for any breaches or compromises that would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

(ss) The Company and its Subsidiaries are, and have at all times been, in material compliance with all applicable data privacy and security laws and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations regarding the privacy and security of IT Systems and Data and Personal Data (collectively, the "**Privacy Laws**"), except as would not, individually or in the aggregate, result in a Material Adverse Effect. To ensure compliance with the Privacy Laws, the Company and its Subsidiaries have in place, comply with, and take appropriate steps reasonably designed to ensure compliance in all material respects with its policies and contractual obligations governing the collection, storage, use, disclosure, handling and analysis of Personal Data. The Company and its Subsidiaries have at all times made all material disclosures to users or customers required by the Privacy Laws, except as would not, individually or in the aggregate, result in a Material Adverse Effect. The Company further certifies that neither the Company nor any Subsidiary: (i) has received notice of, any actual or potential liability under or relating to, or actual or potential violation of, any of the Privacy Laws, and has knowledge of any event or condition that would reasonably be expected to result in, any such notice; (ii) is currently conducting or paying for, in whole or in part, any investigation, remediation, or other corrective action pursuant to any Privacy Laws; or (iii) is a party to any order, decree, or agreement that imposes any obligation or liability under any Privacy Law, except with respect to subsection (i), (ii) and (iii) as would not, individually or in the aggregate, result in a Material Adverse Effect.

(tt) The preclinical studies and clinical trials that are described in the Registration Statement or the Prospectus (collectively, "**Studies**") were conducted by or, to the knowledge of the Company, on behalf of the Company and its Subsidiaries were and, if still ongoing, are being conducted in all material respects in accordance with the protocols, procedures and controls designed for such Studies and pursuant to, where applicable, accepted professional scientific standards; the descriptions of the results of such studies contained in the Registration Statement or the Prospectus are accurate and complete and fairly present the data derived from such Studies, in each case in all material respects, and the Company has no knowledge of any other Studies the results of which are materially inconsistent with, or otherwise call into question, the results described or referred to in the Registration Statement or the Prospectus; the Company and its Subsidiaries have made all such filings and obtained all such approvals as may be required by the FDA or any committee thereof, the European Medicines Agency ("**EMA**") or any committee thereof, or from any other U.S. or foreign government or drug or medical device regulatory agency, or health care facility Institutional Review Board (collectively, the "**Regulatory Agencies**"), except as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; neither the Company nor its Subsidiaries have received any notice from, or correspondence from, any Regulatory Agency requiring the termination, suspension or material modification of any Studies conducted by or on behalf of the Company or its Subsidiaries; and the Company and its Subsidiaries are in compliance in all material respects with all applicable rules, regulations and policies of the Regulatory Agencies.

(uu) The Company and its Subsidiaries have generally enjoyed a satisfactory employer-employee relationship with their respective employees and are in compliance in all material respects with all collective and individual contracts with or involving their respective employees and with all European Union laws applicable to Italian companies and Italian national, and local laws and regulations respecting the employment of their respective employees and employment practices, terms and conditions of employment and wages and hours relating thereto and, to the knowledge of the Company, there is no dispute with any employee existing or threatened, which dispute would have a Material Adverse Effect. There are no pending investigations involving the Company, its Subsidiaries, their respective employees or any collective bargaining organization by any other governmental agency responsible for the enforcement of European Union, Italian national, and local laws and regulations or collective bargaining agreements. There is no unfair labor practice charge or complaint against the Company, any Subsidiary or any officer of the Company or any Subsidiary, pending before any regulatory authority, or any strike, picketing, boycott, dispute, slowdown or stoppage pending or threatened against or involving the Company, any Subsidiary or any officer of the Company or any Subsidiary, or any predecessor entity, and none has ever occurred. No question concerning representation exists respecting the employees of the Company or any Subsidiary and no collective bargaining agreement or modification thereof is currently being negotiated by the Company or any Subsidiary. No grievance or arbitration proceeding is pending under any expired or existing collective bargaining agreements of the Company or any Subsidiary, if any.

(vv) All translations of each agreement, document or other writing provided by the Company for use by the Representatives or for use as exhibits to the Registration Statement which the Company reasonably believes (i) have been provided by parties whom the Company believes are reliable in their capacity to fairly and accurately translate such documents, and (ii) fairly and accurately represent the provisions of the original versions of the documents which they represent. To the extent such translations were provided by others, nothing has come to attention of officers of the Company familiar with such documents that causes them to believe the translations provided are inaccurate in any material respect.

(ww) The choice of laws of the State of New York as the governing law of this Agreement is a valid choice of law under the laws of Italy and will be honored by the courts of Italy, subject to the restrictions described under the caption "Enforcement of Civil Liabilities" in the Registration Statement and the Prospectus. Any final judgment for a fixed or determined sum of money rendered by any U.S. federal or New York state court located in the State of New York having jurisdiction under its own laws in respect of any suit, action or proceeding against the Company based upon this Agreement would be recognized by the courts of Italy, without reconsideration or reexamination of the merits, subject to the restrictions described under the caption "Enforcement of Civil Liabilities" in the Registration Statement and the Prospectus, and the applicable bankruptcy, insolvency, reorganization or similar laws affecting the rights of creditors and secured parties in general.

(xx) Except as provided by laws or statutes generally applicable to transactions of the type described in this Agreement, neither the Company, its Subsidiaries nor any of their respective properties, assets or revenues has any right of immunity under Italian, New York or United States law, from any legal action, suit or proceeding, from the giving of any relief in any such legal action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any Italian, New York or United States federal court, from service of process, attachment upon or prior judgment, or attachment in aid of execution of judgment, or from execution of a judgment, or other legal process or proceeding for the giving of any relief or for the enforcement of a judgment, in any such court, with respect to its obligations, liabilities or any other matter under or arising out of or in connection with this Agreement. To the extent that the Company, its Subsidiaries or any of their respective properties, assets or revenues may have or may hereafter become entitled to any such right of immunity in any such court in which proceedings may at any time be commenced, the Company and its Subsidiaries waive or will waive such right to the extent permitted by law.

(yy) The Company is a "foreign private issuer" as defined in Rule 405 of the Securities Act.

(zz) The Company is not a party to any agreement with an agent or underwriter for any other "at the market" or continuous equity transaction.

(aaa) The Company acknowledges and agrees that the Agent has informed the Company that the Agent may, to the extent permitted under the Securities Act and the Exchange Act, purchase and sell Ordinary Shares or ADSs for its own account while this Agreement is in effect, provided, that (i) no such purchase or sales shall take place while a Placement Notice is in effect (except to the extent the Agent may engage in sales of Placement ADSs purchased or deemed purchased from the Company as a "riskless principal" or in a similar capacity) and (ii) the Company shall not be deemed to have authorized or consented to any such purchases or sales by the Agent.

Any certificate signed by an officer of the Company and delivered to the Agent or to counsel for the Agent pursuant to or in connection with this Agreement shall be deemed to be a representation and warranty by the Company, as applicable, to the Agent as to the matters set forth therein.

7. Covenants of the Company. The Company covenants and agrees with the Agent that:

(a) Registration Statement Amendments. After the date of this Agreement and during any period in which a Prospectus relating to any Placement ADSs is required to be delivered by the Agent under the Securities Act (including in circumstances where such requirement may be satisfied pursuant to Rule 172 under the Securities Act or similar rule), (i) the Company will notify the Agent promptly of the time when any subsequent amendment to the Registration Statement, other than documents incorporated by reference, has been filed with the Commission and/or has become effective or any subsequent supplement to the Prospectus has been filed and of any request by the Commission for any amendment or supplement to the Registration Statement or Prospectus or for additional information, (ii) the Company will prepare and file with the Commission, promptly upon the Agent's request, any amendments or supplements to the Registration Statement or Prospectus that, in the Agent's reasonable opinion, may be necessary or advisable in connection with the distribution of the Placement ADSs by the Agent (*provided*, *however*, that the failure of the Agent to make such request shall not relieve the Company of any obligation or liability hereunder, or affect the Agent's right to rely on the representations and warranties made by the Company in this Agreement and *provided*, *further*, that the only remedy the Agent shall have with respect to the failure to make such filing shall be to cease making sales under this Agreement until such amendment or supplement is filed); (iii) the Company will not file any amendment or supplement to the Registration Statement or Prospectus relating to the Placement ADSs unless a copy thereof has been submitted to Agent within a reasonable period of time before the filing and the Agent has not objected thereto (*provided*, *however*, that the failure of the Agent to make such objection shall not relieve the Company of any obligation or liability hereunder, or affect the Agent's right to rely on the representations and warranties made by the Company in this Agreement and *provided*, *further*, that the only remedy the Agent shall have with respect to the failure by the Company to obtain such consent shall be to cease making sales under this Agreement) and the Company will furnish to the Agent at the time of filing thereof a copy of any document that upon filing is deemed to be incorporated by reference into the Registration Statement or Prospectus, except for those documents available via EDGAR; and (iv) the Company will cause each amendment or supplement to the Prospectus relating to the Placement ADSs to be filed with the Commission as required pursuant to the applicable paragraph of Rule 424(b) of the Securities Act or, in the case of any document to be incorporated therein by reference, to be filed with the Commission as required pursuant to the Exchange Act, within the time period prescribed (the determination to file or not file any amendment or supplement with the Commission under this Section 7(a), based on the Company's reasonable opinion or reasonable objections, shall be made exclusively by the Company).

(b) Notice of Commission Stop Orders. The Company will advise the Agent, promptly after it receives notice or obtains knowledge thereof, of the issuance or threatened issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement, of the suspension of the qualification of the Placement ADSs for offering or sale in any jurisdiction, or of the initiation or threatening of any proceeding for any such purpose; and it will promptly use its commercially reasonable efforts to prevent the issuance of any stop order or to obtain its withdrawal if such a stop order should be issued. The Company will advise the Agent promptly after it receives any request by the Commission for any amendments to the Registration Statement or any amendment or supplements to the Prospectus or any Issuer Free Writing Prospectus or for additional information related to the offering of the Placement ADSs or for additional information related to the Registration Statement, the Prospectus or any Issuer Free Writing Prospectus.

(c) Delivery of Prospectus; Subsequent Changes. During any period in which a Prospectus relating to the Placement ADSs is required to be delivered by the Agent under the Securities Act with respect to the offer and sale of the Placement ADSs, (including in circumstances where such requirement may be satisfied pursuant to Rule 172 under the Securities Act or similar rule), the Company will comply in all material respects with all requirements imposed upon it by the Securities Act, as from time to time in force, and to file on or before their respective due dates (taking into account any extensions available under the Exchange Act) all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Sections 13(a), 13(c), 14, 15(d) or any other provision of or under the Exchange Act. If the Company has omitted any information from the Registration Statement pursuant to Rule 430B under the Securities Act, it will use its best efforts to comply with the provisions of and make all requisite filings with the Commission pursuant to said Rule 430B and to notify the Agent promptly of all such filings relating to the Placement ADSs if not available on EDGAR. If during such period any event occurs as a result of which the Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances then existing, not misleading, or if during such period it is necessary to amend or supplement the Registration Statement or Prospectus to comply with the Securities Act, the Company will promptly notify the Agent to suspend the offering of Placement ADSs during such period and the Company will promptly amend or supplement the Registration Statement or Prospectus (at the expense of the Company) so as to correct such statement or omission or effect such compliance; *provided, however*, that the Company may delay such amendment or supplement if, in the reasonable judgment of the Company, it is in the best interest of the Company to do so.

(d) Listing of Placement ADSs. The Company will use its reasonable best efforts to maintain the listing of its ADSs on the Exchange.

(e) Delivery of Registration Statement and Prospectus. The Company will furnish to the Agent and its counsel (at the expense of the Company) copies of the Registration Statement, the Prospectus (including all documents incorporated by reference therein) and all amendments and supplements to the Registration Statement or Prospectus that are filed with the Commission during any period in which a Prospectus relating to the Placement ADSs is required to be delivered under the Securities Act (including all documents filed with the Commission during such period that are deemed to be incorporated by reference therein), in each case as soon as reasonably practicable and in such quantities as the Agent may from time to time reasonably request and, at the Agent's request, will also furnish copies of the Prospectus to each exchange or market on which sales of the Placement ADSs may be made; *provided, however*, that the Company shall not be required to furnish any document (other than the Prospectus) to the Agent to the extent such document is available on EDGAR.

(f) Earning Statement. The Company will make generally available to its security holders as soon as practicable, but in any event not later than 15 months after the end of the Company's current fiscal quarter, an earning statement covering a 12-month period that satisfies the provisions of Section 11(a) and Rule 158 of the Securities Act*; provided* that the Company will be deemed to have furnished such statement to its security holders to the extent it is available on EDGAR.

(g) Use of Proceeds. The Company will use the Net Proceeds as described in the Prospectus in the section entitled "Use of Proceeds."

(h) Notice of Other Sales. Without the prior written consent of the Agent, the Company will not, directly or indirectly, offer to sell, sell, contract to sell, grant any option to sell or otherwise dispose of any Ordinary Shares or ADSs (other than the Placement ADSs offered pursuant to this Agreement) or securities convertible into or exchangeable for Ordinary Shares or ADSs, warrants or any rights to purchase or acquire, Ordinary Shares or ADSs during the period beginning on the fifth (5^{th}) Trading Day immediately prior to the date on which any Placement Notice is delivered to the Agent hereunder and ending on the fifth (5^{th}) Trading Day immediately following the final Settlement Date with respect to Placement ADSs sold pursuant to such Placement Notice (or, if the Placement Notice has been terminated or suspended prior to the sale of all Placement ADSs covered by a Placement Notice, the date of such suspension or termination); and will not directly or indirectly in any other "at the market" or continuous equity transaction offer to sell, sell, contract to sell, grant any option to sell or otherwise dispose of any Ordinary Shares or ADSs (other than the Placement ADSs offered pursuant to this Agreement) or securities convertible into or exchangeable for Ordinary Shares or ADSs, warrants or any rights to purchase or acquire, Ordinary Shares or ADSs prior to the sixtieth (60^{th}) day immediately following the termination of this Agreement; *provided*, *however*, that such restrictions will not be required in connection with the Company's issuance or sale of (i) Ordinary Shares or ADSs, warrants or options to purchase Ordinary Shares or ADSs or Ordinary Shares or ADSs issuable upon the exercise of options or warrants, pursuant to any employee or director stock option or benefits plan, stock ownership plan or dividend reinvestment plan (but not Ordinary Shares or ADSs subject to a waiver to exceed plan limits in its dividend reinvestment plan) of the Company whether now in effect or hereafter implemented or pursuant to any inducement award in accordance with Exchange rules, (ii) Ordinary Shares or ADSs issuable upon conversion or redemption of securities or the exercise or redemption of warrants, options or other rights in effect or outstanding, and disclosed in filings by the Company available on EDGAR or otherwise in writing to the Agent, (iii) Ordinary Shares or ADSs or securities convertible into or exchangeable or redeemable for shares of Ordinary Shares or ADSs as consideration for mergers, acquisitions, other business combinations, joint ventures, collaborations, licensing arrangements or strategic alliances occurring after the date of this Agreement which are not issued for capital raising purposes, and (iv) for the avoidance of doubt, non-public discussions or negotiations with respect to any of the foregoing.

(i) Change of Circumstances. The Company will, at any time during the pendency of a Placement Notice, advise the Agent promptly after it shall have received notice or obtained knowledge thereof, of any information or fact that would alter or affect in any material respect any opinion, certificate, letter or other document required to be provided to the Agent pursuant to this Agreement.

(j) Due Diligence Cooperation. The Company will cooperate with any reasonable due diligence review conducted by the Agent or its representatives in connection with the transactions contemplated hereby, including, without limitation, providing information and making available documents and senior corporate officers, during regular business hours and at the Company's principal offices, as the Agent may reasonably request.

(k) Required Filings Relating to Placement of Placement ADSs. The Company shall disclose, in its reports on Form 6-K reporting its interim results for the first six months of its financial year and in its annual report on Form 20-F to be filed by the Company with the Commission from time to time, the number of the Placement ADSs sold through the Agent under this Agreement, and the net proceeds to the Company from the sale of the Placement ADSs pursuant to this Agreement during the relevant six-month period or fiscal year, as applicable.

(l) Representation Dates; Certificate. (1) On or prior to the date of the first Placement Notice and (2) each time the Company:

(i) files the Prospectus relating to the Placement ADSs or amends or supplements (other than a prospectus supplement relating solely to an offering of securities other than the Placement ADSs) the Registration Statement or the Prospectus relating to the Placement ADSs by means of a post-effective amendment, sticker, or supplement but not by means of incorporation of documents by reference into the Registration Statement or the Prospectus relating to the Placement ADSs;

(ii) files an annual report on Form 20-F under the Exchange Act (including any Form 20-F/A containing amended financial information or a material amendment to the previously filed Form 20-F);

(iii) furnishes a report on Form 6-K under the Exchange Act containing its unaudited interim financial statements for the first six months of its financial year, which report shall indicate that it is incorporated by reference into the Registration Statement and Prospectus; or

(iv) furnishes a report on Form 6-K under the Exchange Act containing amended financial information under the Exchange Act that is material to the offering of securities of the Company in the reasonable discretion of the Agent, in which case such report shall indicate that it is incorporated by reference into the Registration Statement and Prospectus (each date of filing of one or more of the documents referred to in clauses (i) through (iv) shall be a "**Representation Date**");

the Company shall furnish the Agent (but in the case of clause (iv) above only if the Agent reasonably determines that the information contained in such Form 6-K is material) with a certificate dated the Representation Date, in the form and substance satisfactory to the Agent and its counsel, substantially similar to the form previously provided to the Agent and its counsel, modified, as necessary, to relate to the Registration Statement and the Prospectus as amended or supplemented. The requirement to provide a certificate under this Section 7(l) shall be waived for any Representation Date occurring at a time a Suspension is in effect or there is no Placement Notice in effect, which waiver shall continue until the earlier to occur of the date the Company delivers instructions for the sale of Placement ADSs hereunder (which for such calendar quarter shall be considered a Representation Date) and the next occurring Representation Date. Notwithstanding the foregoing, if the Company subsequently decides to sell Placement ADSs following a Representation Date when a Suspension was in effect or there was no Placement Notice in effect and did not provide the Agent with a certificate under this Section 7(l), then before the Company delivers the instructions for the sale of Placement ADSs or the Agent sells any Placement ADSs pursuant to such instructions, the Company shall provide the Agent with a certificate in conformity with this Section 7(l) dated as of the date that the instructions for the sale of Placement ADSs are issued.

(m) Legal Opinion. (1) Prior to the date of the first Placement Notice and (2) on or prior to each Representation Date with respect to which the Company is obligated to deliver a certificate pursuant to Section 7(l) for which no waiver is applicable and excluding the date of this Agreement, the Company shall cause to be furnished to the Agent (i) a written opinion and negative assurance letter of Fenwick & West LLP ("**Company U.S. Counsel**"), (ii) a written opinion of Giovannelli e Associati Studio Legale ("**Company Italian Counsel**") and (iii) a written opinion of D. Young ("**Company Intellectual Property Counsel**", and together with Company U.S. Counsel and Company Italian Counsel, "**Company Counsel**"), or other counsel reasonably satisfactory to the Agent, in each case in form and substance satisfactory to the Agent and its counsel, substantially similar to the form previously provided to the Agent and its counsel, modified, as necessary, to relate to the Registration Statement and the Prospectus as then amended or supplemented; *provided*, *however*, that in lieu of such opinions and negative assurance letters for subsequent periodic filings under the Exchange Act, counsel may furnish the Agent with a letter (a "**Reliance Letter**") to the effect that the Agent may rely on a prior opinion or negative assurance letter delivered under this Section 7(m) to the same extent as if it were dated the date of such letter (except that statements in such prior opinion or negative assurance letter shall be deemed to relate to the Registration Statement and the Prospectus as amended or supplemented as of the date of the Reliance Letter).

(n) Comfort Letter. (1) Prior to the date of the first Placement Notice and (2) on or prior to each Representation Date with respect to which the Company is obligated to deliver a certificate pursuant to Section 7(l) for which no waiver is applicable and excluding the date of this Agreement, the Company shall cause its independent registered public accounting firm to furnish the Agent letters (the "**Comfort Letters**"), dated the date the Comfort Letter is delivered, which shall meet the requirements set forth in this Section 7(n); *provided*, that if reasonably requested by the Agent, the Company shall cause a Comfort Letter to be furnished to the Agent within ten (10) Trading Days of the date of occurrence of any material transaction or event requiring the filing of a report on Form 6-K containing financial information (including the restatement of the Company's financial statements). The Comfort Letter from the Company's independent registered public accounting firm shall be in a form and substance satisfactory to the Agent, (i) confirming that they are an independent registered public accounting firm within the meaning of the Securities Act and the Public Company Accounting Oversight Board ("**PCAOB**"), (ii) stating, as of such date, the conclusions and findings of such firm with respect to the financial information and other matters ordinarily covered by accountants' "comfort letters" to underwriters in connection with registered public offerings (the first such letter, the "**Initial Comfort Letter**") and (iii) updating the Initial Comfort Letter with any information that would have been included in the Initial Comfort Letter had it been given on such date and modified as necessary to relate to the Registration Statement and the Prospectus, as amended and supplemented to the date of such letter.

(o) Company Tax Opinion. (1) Prior to the date of the first Placement Notice and (2) on or prior to each Representation Date with respect to which the Company is obligated to deliver a certificate pursuant to Section 7(l)(i) for which no waiver is applicable and excluding the date of this Agreement, the Company shall cause to be furnished to the Agent a written opinion of Dr. Negonda ("**Company Tax Counsel**") or other counsel reasonably satisfactory to the Agent, in each case in form and substance satisfactory to the Agent and its counsel, substantially similar to the form previously provided to the Agent and its counsel, modified, as necessary, to relate to the Registration Statement and the Prospectus as then amended or supplemented.

(p) Depositary Opinion. Prior to the date of the first Placement Notice, the Depositary shall have requested and caused Emmet Marvin & Martin, LLC, counsel for the Depositary, to have furnished to the Agent their opinion dated as of the Closing Date and addressed to the Representatives, in form and substance reasonably satisfactory to the Agent and its counsel, substantially similar to the form previously provided to the Agent and its counsel, modified, as necessary, to relate to the Registration Statement and the Prospectus as then amended or supplemented.

(q) Market Activities; Compliance with Regulation M. The Company will not, directly or indirectly, (i) take any action designed to cause or result in, or that constitutes or would reasonably be expected to constitute, the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of Placement ADSs or (ii) sell, bid for, or purchase Ordinary Shares or ADSs in violation of Regulation M, or pay anyone any compensation for soliciting purchases of the Placement ADSs other than the Agent.

(r) Investment Company Act. The Company will conduct its affairs in such a manner so as to reasonably ensure that neither it nor any of its Subsidiaries will be or become, at any time prior to the termination of this Agreement, required to register as an "investment company," as such term is defined in the Investment Company Act.

(s) No Offer to Sell. Other than an Issuer Free Writing Prospectus approved in advance by the Company and the Agent in its capacity as agent hereunder, neither the Agent nor the Company (including its agents and representatives, other than the Agent in its capacity as such) will make, use, prepare, authorize, approve or refer to any written communication (as defined in Rule 405 under the Securities Act), required to be filed with the Commission, that constitutes an offer to sell or solicitation of an offer to buy Placement ADSs hereunder.

(t) Blue Sky and Other Qualifications. The Company will use its commercially reasonable efforts, in cooperation with the Agent, to qualify the Placement ADSs for offering and sale, or to obtain an exemption for the Placement ADSs to be offered and sold, under the applicable securities laws of such states and other jurisdictions (domestic or foreign) as the Agent may designate and to maintain such qualifications and exemptions in effect for so long as required for the distribution of the Placement ADSs (but in no event for less than one year from the date of this Agreement); *provided*, *however*, that the Company shall not be obligated to file any general consent to service of process or to qualify as a foreign corporation or as a dealer in securities in any jurisdiction in which it is not so qualified or to subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise so subject. In each jurisdiction in which the Placement ADSs have been so qualified or exempt, the Company will file such statements and reports as may be required by the laws of such jurisdiction to continue such qualification or exemption, as the case may be, in effect for so long as required for the distribution of the Placement ADSs (but in no event for less than one year from the date of this Agreement).

(u) Sarbanes-Oxley Act. The Company and the Subsidiaries will maintain and keep accurate books and records reflecting their assets and maintain internal accounting controls in a manner designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP and including those policies and procedures that (i) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Company, (ii) provide reasonable assurance that transactions are recorded as necessary to permit the preparation of the Company's consolidated financial statements in accordance with GAAP, (iii) that receipts and expenditures of the Company are being made only in accordance with management's and the Company's directors' authorization, and (iv) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on its financial statements. The Company and the Subsidiaries will maintain such controls and other procedures, including, without limitation, those required by Sections 302 and 906 of the Sarbanes-Oxley Act, and the applicable regulations thereunder that are designed to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms, including, without limitation, controls and procedures designed to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the Company's management, including its principal executive officer and principal financial officer, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure and to ensure that material information relating to the Company or the Subsidiaries is made known to them by others within those entities, particularly during the period in which such periodic reports are being prepared.

(v) Secretary's Certificate; Further Documentation. On or prior to the date of the first Placement Notice, the Company shall deliver to the Agent a certificate of the Secretary of the Company and attested to by an executive officer of the Company, dated as of such date, certifying as to (i) the Articles of Association of the Company, (ii) the By-laws of the Company, (iii) the resolutions of the Board of Directors of the Company authorizing the execution, delivery and performance of this Agreement and the issuance of the Placement ADSs and (iv) the incumbency of the officers duly authorized to execute this Agreement and the other documents contemplated by this Agreement. Within five (5) Trading Days of each Representation Date with respect to which the Company is obligated to deliver a certificate pursuant to Section 7(l) hereof, the Company shall have furnished to the Agent such further information, certificates and documents as the Agent may reasonably request.

(w) Emerging Growth Company Status. The Company will promptly notify the Agent if the Company ceases to be an Emerging Growth Company at any time during the term of this Agreement.

8. Payment of Expenses. The Company will pay or cause to be paid all expenses incident to the performance of its obligations under this Agreement, including (i) the preparation and filing of the Registration Statement, including any fees required by the Commission, and the printing or electronic delivery of the Prospectus as originally filed and of each amendment and supplement thereto relating to the Placement ADSs, in such number as the Agent shall reasonably deem necessary, (ii) the printing and delivery to the Agent of this Agreement and such other documents as may be required in connection with the offering, purchase, sale, issuance or delivery of the Placement ADSs, (iii) the preparation, issuance and delivery of the certificates, if any, for the Placement ADSs to the Agent, including any stock or other transfer taxes and any capital duties, stamp duties or other duties or taxes payable upon the sale, issuance or delivery of the Placement ADSs to the Agent, (iv) the fees and disbursements of the counsel, accountants and other advisors to the Company, (v) the fees and expenses of the Agent including but not limited to the fees and expenses of the counsel to the Agent, payable upon the execution of this Agreement, (a) in an amount not to exceed $75,000 in connection with the execution of this Agreement, (b) in an amount not to exceed $25,000 per calendar half year thereafter payable in connection with each Representation Date with respect to which the Company is obligated to deliver a certificate pursuant to Section 7(l) for which no waiver is applicable and excluding the date of this Agreement and (c) in an amount not to exceed $25,000 for each program "refresh" (filing of a new registration statement, prospectus or prospectus supplement relating to the Placement ADSs and/or an amendment of this Agreement) executed pursuant to this Agreement, (vi) the qualification or exemption of the Placement ADSs under state securities laws in accordance with the provisions of Section 7(r) hereof, including filing fees, but excluding fees of the Agent's counsel, (vii) the printing and delivery to the Agent of copies of any Permitted Issuer Free Writing Prospectus and the Prospectus and any amendments or supplements thereto in such number as the Agent shall reasonably deem necessary, (viii) the preparation, printing and delivery to the Agent of copies of the blue sky survey, (ix) the fees and expenses payable upon deposit of the Ordinary Shares with Depositary in accordance with the terms of the Deposit Agreement against the issuance of Placement ADSs evidencing the same, (x) the filing and other fees incident to any review by FINRA of the terms of the sale of the Placement ADSs including the fees of the Agent's counsel (subject to the cap, set forth in clause (v) above), and (xi) the fees and expenses incurred in connection with the listing of the Placement ADSs on the Exchange. The Company agrees to pay the fees and expenses of counsel to the Agent set forth in clause (v) above by wire transfer of immediately available funds directly to such counsel upon presentation of an invoice containing the requisite payment information prepared by such counsel.

9. Conditions to Agent's Obligations. The obligations of the Agent hereunder with respect to a Placement will be subject to the continuing accuracy and completeness of the representations and warranties made by the Company herein, to the due performance by the Company of its obligations hereunder, to the completion by the Agent of a due diligence review satisfactory to it in its reasonable judgment, and to the continuing satisfaction (or waiver by the Agent in its sole discretion) of the following additional conditions:

(a) Registration Statement Effective. The Registration Statement shall have become effective and shall be available for the (i) resale of all Placement ADSs issued to the Agent and not yet sold by the Agent and (ii) sale of all Placement ADSs contemplated to be issued by any Placement Notice.

(b) No Material Notices. None of the following events shall have occurred and be continuing: (i) receipt by the Company of any request for additional information from the Commission or any other federal or state Governmental Authority during the period of effectiveness of the Registration Statement, the response to which would require any post-effective amendments or supplements to the Registration Statement or the Prospectus; (ii) the issuance by the Commission or any other federal or state Governmental Authority of any stop order suspending the effectiveness of the Registration Statement or the initiation of any proceedings for that purpose; (iii) receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Placement ADSs for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; or (iv) the occurrence of any event that makes any statement of a material fact made in the Registration Statement or the Prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires the making of any changes in the Registration Statement, the Prospectus or material documents so that, in the case of the Registration Statement, it will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading and, that in the case of the Prospectus, it will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(c) No Misstatement or Material Omission. The Agent shall not have advised the Company that the Registration Statement or Prospectus, or any amendment or supplement thereto, contains an untrue statement of fact that in the Agent's reasonable opinion is material, or omits to state a fact that in the Agent's reasonable opinion is material and is required to be stated therein or is necessary to make the statements therein not misleading.

(d) Material Changes. Except as contemplated in the Prospectus, or disclosed in the Company's reports filed with the Commission, there shall not have been any material adverse change in the authorized capital stock of the Company or any Material Adverse Effect or any development that would reasonably be expected to cause a Material Adverse Effect, or a downgrading in or withdrawal of the rating assigned to any of the Company's securities (other than asset backed securities) by any rating organization or a public announcement by any rating organization that it has under surveillance or review its rating of any of the Company's securities (other than asset backed securities), the effect of which, in the case of any such action by a rating organization described above, in the reasonable judgment of the Agent (without relieving the Company of any obligation or liability it may otherwise have), is so material as to make it impracticable or inadvisable to proceed with the offering of the Placement ADSs on the terms and in the manner contemplated in the Prospectus.

(e) Legal Opinions. The Agent shall have received the opinions and negative assurance letters required to be delivered pursuant to Section 7(m) on or before the date on which such delivery of such opinions is required pursuant to Section 7(m).

(f) Comfort Letter. The Agent shall have received the Comfort Letter required to be delivered pursuant to Section 7(n) on or before the date on which such delivery of such Comfort Letter is required pursuant to Section 7(n).

(g) Representation Certificate. The Agent shall have received the certificate required to be delivered pursuant to Section 7(l) on or before the date on which delivery of such certificate is required pursuant to Section 7(l).

(h) Company Tax Opinion. The Agent shall have received the opinion required to be delivered pursuant to Section 7(o) on or before the date on which such delivery of such opinion is required pursuant to Section 7(o).

(i) Depositary Opinion. The Agent shall have received the opinion required to be delivered pursuant to Section 7(p) on or before the date on which such delivery of such opinion is required pursuant to Section 7(p).

(j) No Suspension. Trading in the ADSs shall not have been suspended on the Exchange and the ADSs shall not have been delisted from the Exchange.

(k) Other Materials. On each date on which the Company is required to deliver a certificate pursuant to Section 7(l), the Company shall have furnished to the Agent such appropriate further information, opinions, certificates, letters and other documents as the Agent may reasonably request. All such opinions, certificates, letters and other documents will be in compliance with the provisions hereof.

(l) Securities Act Filings Made. All filings with the Commission required by Rule 424 under the Securities Act to have been filed prior to the issuance of any Placement Notice hereunder shall have been made within the applicable time period prescribed for such filing by Rule 424.

(m) Approval for Listing. The Placement ADSs shall either have been (i) approved for listing on the Exchange, subject only to notice of issuance, or (ii) the Company shall have filed an application for listing of the Placement ADSs on the Exchange at, or prior to, the issuance of any Placement Notice and the Exchange shall have reviewed such application and not provided any objections thereto.

(n) FINRA. If applicable, FINRA shall have raised no objection to the terms of this offering and the amount of compensation allowable or payable to the Agent as described in the Prospectus.

(o) No Termination Event. There shall not have occurred any event that would permit the Agent to terminate this Agreement pursuant to Section 12(a).

10. Indemnification and Contribution.

(a) Company Indemnification. The Company agrees to indemnify and hold harmless the Agent, its affiliates and their respective partners, members, directors, officers, employees and agents and each person, if any, who controls the Agent or any affiliate within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act as follows:

(i) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, joint or several, arising out of or based upon any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement (or any amendment thereto), or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading, or arising out of any untrue statement or alleged untrue statement of a material fact included in any related Issuer Free Writing Prospectus or the Prospectus (or any amendment or supplement thereto), or the omission or alleged omission therefrom of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(ii) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, joint or several, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any Governmental Authority, commenced or threatened, or of any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission; *provided* that (subject to Section 10(d) below) any such settlement is effected with the written consent of the Company, which consent shall not unreasonably be delayed or withheld; and

(iii) against any and all expense whatsoever, as incurred (including the reasonable and documented fees and disbursements of counsel), reasonably incurred in investigating, preparing or defending against any litigation, or any investigation or proceeding by any Governmental Authority, commenced or threatened, or any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission (whether or not a party), to the extent that any such expense is not paid under (i) or (ii) above,

provided, *however*, that this indemnity agreement shall not apply to any loss, liability, claim, damage or expense to the extent arising out of any untrue statement or omission or alleged untrue statement or omission made solely in reliance upon and in conformity with the Agent Information.

(b) Agent Indemnification. Agent agrees to indemnify and hold harmless the Company and its directors and each officer of the Company who signed the Registration Statement, and each person, if any, who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act against any and all loss, liability, claim, damage and expense described in the indemnity contained in Section 10(a), as incurred, but only with respect to untrue statements or omissions, or alleged untrue statements or omissions, made in the Registration Statement (or any amendments thereto), the Prospectus (or any amendment or supplement thereto) or any Issuer Free Writing Prospectus (or any amendment or supplement thereto) in reliance upon and in conformity with information relating to the Agent and furnished to the Company in writing by the Agent expressly for use therein. The Company hereby acknowledges that the only information that the Agent has furnished to the Company expressly for use in the Registration Statement, the Prospectus or any Issuer Free Writing Prospectus (or any amendment or supplement thereto) are the statements set forth in the seventh and eighth paragraphs under the caption “Plan of Distribution” in the Prospectus (the “**Agent Information**”).

(c) Procedure. Any party that proposes to assert the right to be indemnified under this Section 10 will, promptly after receipt of notice of commencement of any action against such party in respect of which a claim is to be made against an indemnifying party or parties under this Section 10, notify each such indemnifying party of the commencement of such action, enclosing a copy of all papers served, but the omission so to notify such indemnifying party will not relieve the indemnifying party from (i) any liability that it might have to any indemnified party otherwise than under this Section 10 and (ii) any liability that it may have to any indemnified party under the foregoing provision of this Section 10 unless, and only to the extent that, such omission results in the forfeiture of substantive rights or defenses by the indemnifying party. If any such action is brought against any indemnified party and it notifies the indemnifying party of its commencement, the indemnifying party will be entitled to participate in and, to the extent that it elects by delivering written notice to the indemnified party promptly after receiving notice of the commencement of the action from the indemnified party, jointly with any other indemnifying party similarly notified, to assume the defense of the action, with counsel reasonably satisfactory to the indemnified party, and after notice from the indemnifying party to the indemnified party of its election to assume the defense, the indemnifying party will not be liable to the indemnified party for any other legal expenses except as provided below and except for the reasonable and documented costs of investigation subsequently incurred by the indemnified party in connection with the defense. The indemnified party will have the right to employ its own counsel in any such action, but the fees, expenses and other charges of such counsel will be at the expense of such indemnified party unless (1) the employment of counsel by the indemnified party has been authorized in writing by the indemnifying party, (2) the indemnified party has reasonably concluded (based on advice of counsel) that there may be legal defenses available to it or other indemnified parties that are different from or in addition to those available to the indemnifying party, (3) a conflict or potential conflict exists (based on advice of counsel to the indemnified party) between the indemnified party and the indemnifying party (in which case the indemnifying party will not have the right to direct the defense of such action on behalf of the indemnified party) or (4) the indemnifying party has not in fact employed counsel to assume the defense of such action or counsel reasonably satisfactory to the indemnified party, in each case, within a reasonable time after receiving notice of the commencement of the action; in each of which cases the reasonable and documented fees, disbursements and other charges of counsel will be at the expense of the indemnifying party or parties. It is understood that the indemnifying party or parties shall not, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the reasonable and documented fees, disbursements and other charges of more than one separate firm (plus local counsel) admitted to practice in such jurisdiction at any one time for all such indemnified party or parties. All such fees, disbursements and other charges will be reimbursed by the indemnifying party promptly as they are incurred. An indemnifying party will not, in any event, be liable for any settlement of any action or claim effected without its written consent. No indemnifying party shall, without the prior written consent of each indemnified party, settle or compromise or consent to the entry of any judgment in any pending or threatened claim, action or proceeding relating to the matters contemplated by this Section 10 (whether or not any indemnified party is a party thereto), unless such settlement, compromise or consent (1) includes an express and unconditional release of each indemnified party, in form and substance reasonably satisfactory to such indemnified party, from all liability arising out of such litigation, investigation, proceeding or claim and (2) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any indemnified party.

(d) Settlement Without Consent if Failure to Reimburse. If an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for reasonable and documented fees and expenses of counsel for which it is entitled to reimbursement under this Section 10, such indemnifying party agrees that it shall be liable for any settlement of the nature contemplated by Section 10(a)(ii) effected without its written consent if (1) such settlement is entered into more than 45 days after receipt by such indemnifying party of the aforesaid request, (2) such indemnifying party shall have received notice of the terms of such settlement at least 30 days prior to such settlement being entered into and (3) such indemnifying party shall not have reimbursed such indemnified party in accordance with such request prior to the date of such settlement.

(e) Contribution. In order to provide for just and equitable contribution in circumstances in which the indemnification provided for in the foregoing paragraphs of this Section 10 is applicable in accordance with its terms but for any reason is held to be unavailable or insufficient from the Company or the Agent, the Company and the Agent will contribute to the total losses, claims, liabilities, expenses and damages (including any investigative, legal and other expenses reasonably incurred in connection with, and any amount paid in settlement of, any action, suit or proceeding or any claim asserted) to which the Company and the Agent may be subject in such proportion as shall be appropriate to reflect the relative benefits received by the Company on the one hand and the Agent on the other hand. The relative benefits received by the Company on the one hand and the Agent on the other hand shall be deemed to be in the same proportion as the total net proceeds from the sale of the Placement ADSs (before deducting expenses) received by the Company bear to the total compensation received by the Agent from the sale of Placement ADSs on behalf of the Company. If, but only if, the allocation provided by the foregoing sentence is not permitted by applicable law, the allocation of contribution shall be made in such proportion as is appropriate to reflect not only the relative benefits referred to in the foregoing sentence but also the relative fault of the Company, on the one hand, and the Agent, on the other hand, with respect to the statements or omission that resulted in such loss, claim, liability, expense or damage, or action in respect thereof, as well as any other relevant equitable considerations with respect to such offering. Such relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company or the Agent, the intent of the parties and their relative knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company and the Agent agree that it would not be just and equitable if contributions pursuant to this Section 10(e) were to be determined by pro rata allocation or by any other method of allocation that does not take into account the equitable considerations referred to herein. The amount paid or payable by an indemnified party as a result of the loss, claim, liability, expense, or damage, or action in respect thereof, referred to above in this Section 10(e) shall be deemed to include, for the purpose of this Section 10(e), any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim to the extent consistent with Section 10(c) hereof. Notwithstanding the foregoing provisions of this Section 10(e), the Agent shall not be required to contribute any amount in excess of the commissions received by it under this Agreement and no person found guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 10(e), any person who controls a party to this Agreement within the meaning of the Securities Act, any affiliates of the Agent and any officers, directors, partners, employees or agents of the Agent or any of its affiliates, will have the same rights to contribution as that party, and each director of the Company and each officer of the Company who signed the Registration Statement will have the same rights to contribution as the Company, subject in each case to the provisions hereof. Any party entitled to contribution, promptly after receipt of notice of commencement of any action against such party in respect of which a claim for contribution may be made under this Section 10(e), will notify any such party or parties from whom contribution may be sought, but the omission to so notify will not relieve that party or parties from whom contribution may be sought from any other obligation it or they may have under this Section 10(e) except to the extent that the failure to so notify such other party materially prejudiced the substantive rights or defenses of the party from whom contribution is sought. Except for a settlement entered into pursuant to the last sentence of Section 10(c) hereof, no party will be liable for contribution with respect to any action or claim settled without its written consent if such consent is required pursuant to Section 10(c) hereof.

11. Representations and Agreements to Survive Delivery. The indemnity and contribution agreements contained in Section 10 of this Agreement and all representations and warranties of the Company herein or in certificates delivered pursuant hereto shall survive, as of their respective dates, regardless of (i) any investigation made by or on behalf of the Agent, any controlling persons, or the Company (or any of their respective officers, directors, employees or controlling persons), (ii) delivery and acceptance of the Placement ADSs and payment therefor or (iii) any termination of this Agreement.

12. Termination.

(a) The Agent may terminate this Agreement, by notice to the Company, as hereinafter specified at any time (1) if there has been, since the time of execution of this Agreement or since the date as of which information is given in the Prospectus, any change, or any development or event involving a prospective change, in the condition, financial or otherwise, or in the business, properties, earnings, results of operations or prospects of the Company and its Subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business, which individually or in the aggregate, in the sole judgment of the Agent is material and adverse and makes it impractical or inadvisable to market the Placement ADSs or to enforce contracts for the sale of the Placement ADSs, (2) if there has occurred any material adverse change in the financial markets in the United States or the international financial markets, any outbreak of hostilities or escalation thereof or other calamity or crisis or any change or development involving a prospective change in national or international political, financial or economic conditions, in each case the effect of which is such as to make it, in the judgment of the Agent, impracticable or inadvisable to market the Placement ADSs or to enforce contracts for the sale of the Placement ADSs, (3) if trading in the ADSs has been suspended or limited by the Commission or the Exchange, or if trading generally on the Exchange has been suspended or limited, or minimum prices for trading have been fixed on the Exchange, (4) if any suspension of trading of any securities of the Company on any exchange or in the over-the-counter market shall have occurred and be continuing, (5) if a major disruption of securities settlements or clearance services in the United States shall have occurred and be continuing, or (6) if a banking moratorium has been declared by either U.S. Federal or New York authorities. Any such termination shall be without liability of any party to any other party except that the provisions of Section 8 (Payment of Expenses), Section 10 (Indemnification and Contribution), Section 11 (Representations and Agreements to Survive Delivery), Section 17 (Governing Law and Time; Waiver of Jury Trial) and Section 18 (Consent to Jurisdiction) hereof shall remain in full force and effect notwithstanding such termination. If the Agent elects to terminate this Agreement as provided in this Section 12(a), the Agent shall provide the required notice as specified in Section 13 (Notices).

(b) The Company shall have the right, by giving ten (10) days' notice as hereinafter specified to terminate this Agreement in its sole discretion at any time after the date of this Agreement. Any such termination shall be without liability of any party to any other party except that the provisions of Section 8, Section 10, Section 11, Section 17 and Section 18 hereof shall remain in full force and effect notwithstanding such termination.

(c) The Agent shall have the right, by giving ten (10) days' notice as hereinafter specified to terminate this Agreement in its sole discretion at any time after the date of this Agreement. Any such termination shall be without liability of any party to any other party except that the provisions of Section 8, Section 10, Section 11, Section 17 and Section 18 hereof shall remain in full force and effect notwithstanding such termination.

(d) This Agreement shall remain in full force and effect unless terminated pursuant to Sections 12(a), (b), or (c) above or otherwise by mutual agreement of the parties; *provided*, *however*, that any such termination by mutual agreement shall in all cases be deemed to provide that Section 8, Section 10, Section 11, Section 17 and Section 18 shall remain in full force and effect.

(e) Any termination of this Agreement shall be effective on the date specified in such notice of termination; *provided*, *however*, that such termination shall not be effective until the close of business on the date of receipt of such notice by the Agent or the Company, as the case may be. If such termination shall occur prior to the Settlement Date for any sale of Placement ADSs, such Placement ADSs shall settle in accordance with the provisions of this Agreement.

13. Notices. All notices or other communications required or permitted to be given by any party to any other party pursuant to the terms of this Agreement shall be in writing, unless otherwise specified, and if sent to the Agent, shall be delivered to:

Cantor Fitzgerald & Co.
499 Park Avenue
New York, NY 10022
Attention: Capital Markets
Facsimile: (212) 307-3730

and:

Cantor Fitzgerald & Co.
499 Park Avenue
New York, NY 10022
Attention: General Counsel
Facsimile: (212) 829-4708

with a copy to:

Duane Morris LLP
1540 Broadway
New York, NY 10036
Attention: James T. Seery
Telephone: (973) 424-2088
Email: jtseery@duanemorris.com

and:

Chiomenti Studio Legale LLC
1 Rockefeller Plaza Suite 3040
New York, NY 10020
Attention: Salvo Arena
Telephone: (212) 660-6407
Email: salvo.arena@chiomenti.net

and if to the Company, shall be delivered to:

Genenta Science S.p.A.
Via Olgettina No. 58
20132 Milan, Italy
Attention: Pierluigi Paracchi
Email: pierluigi.paracchi@genenta.com

with a copy to:

Fenwick & West LLP
902 Broadway 18th Floor
New York, NY 10010-6035
Attention: Per Chilstrom
Email: pchilstrom@fenwick.com

and:

Giovannelli e Associati
Via dei Bossi, 4 20121
Milano MI, Italy
Attention: Gianvittorio Giroletti Angeli and Andrea Bartolucci
Email: gianvittorio.giroletti@galaw.it ; andrea.bartolucci@galaw.it

Each party to this Agreement may change such address for notices by sending to the parties to this Agreement written notice of a new address for such purpose. Each such notice or other communication shall be deemed given (i) when delivered personally or by verifiable facsimile transmission (with an original to follow) on or before 4:30 p.m., New York City time, on a Business Day or, if such day is not a Business Day, on the next succeeding Business Day, (ii) by Electronic Notice, as set forth below, (iii) on the next Business Day after timely delivery to a nationally-recognized overnight courier or (iv) on the Business Day actually received if deposited in the U.S. mail (certified or registered mail, return receipt requested, postage prepaid). For purposes of this Agreement, "**Business Day**" shall mean any day on which the Exchange and commercial banks in the City of New York are open for business.

An electronic communication ("**Electronic Notice**") shall be deemed written notice for purposes of this Section 13 if sent to the electronic mail address specified by the receiving party under separate cover. Electronic Notice shall be deemed received at the time the party sending Electronic Notice receives verification of receipt by the receiving party. Any party receiving Electronic Notice may request and shall be entitled to receive the notice on paper, in a nonelectronic form ("**Nonelectronic Notice**") which shall be sent to the requesting party within ten (10) days of receipt of the written request for Nonelectronic Notice.

14. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the Company and the Agent and their respective successors and the parties referred to in Section 10 hereof. References to any of the parties contained in this Agreement shall be deemed to include the successors and permitted assigns of such party. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and permitted assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement. Neither party may assign its rights or obligations under this Agreement without the prior written consent of the other party; *provided*, *however*, that the Agent may assign its rights and obligations hereunder to an affiliate thereof without obtaining the Company's consent.

15. Adjustments for Stock Splits. The parties acknowledge and agree that all share-related numbers contained in this Agreement shall be adjusted to take into account any stock split, stock dividend or similar event effected with respect to the Placement ADSs.

16. Entire Agreement; Amendment; Severability; Waiver. This Agreement (including all schedules and exhibits attached hereto and Placement Notices issued pursuant hereto) constitutes the entire agreement and supersedes all other prior and contemporaneous agreements and undertakings, both written and oral, among the parties hereto with regard to the subject matter hereof. Neither this Agreement nor any term hereof may be amended except pursuant to a written instrument executed by the Company and the Agent. In the event that any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable as written by a court of competent jurisdiction, then such provision shall be given full force and effect to the fullest possible extent that it is valid, legal and enforceable, and the remainder of the terms and provisions herein shall be construed as if such invalid, illegal or unenforceable term or provision was not contained herein, but only to the extent that giving effect to such provision and the remainder of the terms and provisions hereof shall be in accordance with the intent of the parties as reflected in this Agreement. No implied waiver by a party shall arise in the absence of a waiver in writing signed by such party. No failure or delay in exercising any right, power, or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power, or privilege hereunder.

17. **GOVERNING LAW AND TIME; WAIVER OF JURY TRIAL. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAWS. SPECIFIED TIMES OF DAY REFER TO NEW YORK CITY TIME. EACH PARTY HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.**

18. **CONSENT TO JURISDICTION. EACH PARTY HEREBY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS SITTING IN THE CITY OF NEW YORK, BOROUGH OF MANHATTAN, FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH ANY TRANSACTION CONTEMPLATED HEREBY, AND HEREBY IRREVOCABLY WAIVES, AND AGREES NOT TO ASSERT IN ANY SUIT, ACTION OR PROCEEDING, ANY CLAIM THAT IT IS NOT PERSONALLY SUBJECT TO THE JURISDICTION OF ANY SUCH COURT, THAT SUCH SUIT, ACTION OR PROCEEDING IS BROUGHT IN AN INCONVENIENT FORUM OR THAT THE VENUE OF SUCH SUIT, ACTION OR PROCEEDING IS IMPROPER. EACH PARTY HEREBY IRREVOCABLY WAIVES PERSONAL SERVICE OF PROCESS AND CONSENTS TO PROCESS BEING SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING BY MAILING A COPY THEREOF (CERTIFIED OR REGISTERED MAIL, RETURN RECEIPT REQUESTED) TO SUCH PARTY AT THE ADDRESS IN EFFECT FOR NOTICES TO IT UNDER THIS AGREEMENT AND AGREES THAT SUCH SERVICE SHALL CONSTITUTE GOOD AND SUFFICIENT SERVICE OF PROCESS AND NOTICE THEREOF. NOTHING CONTAINED HEREIN SHALL BE DEEMED TO LIMIT IN ANY WAY ANY RIGHT TO SERVE PROCESS IN ANY MANNER PERMITTED BY LAW.**

19. Appointment of Agent for Service. The Company hereby irrevocably appoints Cogency Global Inc., 122 East 42nd Street, 18th Floor, New York, New York 10168 as its agent for service of process in any suit, action or proceeding described in Section 18 and agrees that service of process in any suit, action or proceeding may be made upon it at the office of such agent. The Company waives, to the fullest extent permitted by law, any other requirements of or objections to personal jurisdiction with respect thereto. The Company represents and warrants that such agent has agreed to act as the Company's agent for service of process, and the Company agrees to take any and all action, including the filing of any and all documents and instruments, that may be necessary to continue such appointment in full force and effect.

20. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of an executed Agreement by one party to the other may be made by facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

21. Construction. The section and exhibit headings herein are for convenience only and shall not affect the construction hereof. References herein to any law, statute, ordinance, code, regulation, rule or other requirement of any Governmental Authority shall be deemed to refer to such law, statute, ordinance, code, regulation, rule or other requirement of any Governmental Authority as amended, reenacted, supplemented or superseded in whole or in part and in effect from time to time and also to all rules and regulations promulgated thereunder.

22. Permitted Free Writing Prospectuses. The Company represents, warrants and agrees that, unless it obtains the prior written consent of the Agent, which consent shall not be unreasonably withheld, conditioned or delayed, and the Agent represents, warrants and agrees that, unless it obtains the prior written consent of the Company, it has not made and will not make any offer relating to the Placement ADSs that would constitute an Issuer Free Writing Prospectus, or that would otherwise constitute a "free writing prospectus," as defined in Rule 405, required to be filed with the Commission. Any such free writing prospectus consented to by the Agent or by the Company, which consent shall not be unreasonably withheld, conditioned or delayed, as the case may be, is hereinafter referred to as a "Permitted Free Writing Prospectus." The Company represents and warrants that it has treated and agrees that it will treat each Permitted Free Writing Prospectus as an "issuer free writing prospectus," as defined in Rule 433, and has complied and will comply with the requirements of Rule 433 applicable to any Permitted Free Writing Prospectus, including timely filing with the Commission where required, legending and record keeping. For the purposes of clarity, the parties hereto agree that all free writing prospectuses, if any, listed in Exhibit 21 hereto are Permitted Free Writing Prospectuses.

23. Absence of Fiduciary Relationship. The Company acknowledges and agrees that:

(a) the Agent is acting solely as agent in connection with the public offering of the Placement ADSs and in connection with each transaction contemplated by this Agreement and the process leading to such transactions, and no fiduciary or advisory relationship between the Company or any of its respective affiliates, stockholders (or other equity holders), creditors or employees or any other party, on the one hand, and the Agent, on the other hand, has been or will be created in respect of any of the transactions contemplated by this Agreement, irrespective of whether or not the Agent has advised or is advising the Company on other matters, and the Agent has no obligation to the Company with respect to the transactions contemplated by this Agreement except the obligations expressly set forth in this Agreement;

(b) it is capable of evaluating and understanding, and understands and accepts, the terms, risks and conditions of the transactions contemplated by this Agreement;

(c) neither the Agent nor its affiliates have provided any legal, accounting, regulatory or tax advice with respect to the transactions contemplated by this Agreement and it has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate;

(d) it is aware that the Agent and its affiliates are engaged in a broad range of transactions which may involve interests that differ from those of the Company and the Agent and its affiliates have no obligation to disclose such interests and transactions to the Company by virtue of any fiduciary, advisory or agency relationship or otherwise; and

(e) it waives, to the fullest extent permitted by law, any claims it may have against the Agent or its affiliates for breach of fiduciary duty or alleged breach of fiduciary duty in connection with the sale of Placement ADSs under this Agreement and agrees that the Agent and its affiliates shall not have any liability (whether direct or indirect, in contract, tort or otherwise) to it in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on its behalf or in right of it or the Company, employees or creditors of Company.

24. Definitions. As used in this Agreement, the following terms have the respective meanings set forth below:

"**Applicable Time**" means (i) each Representation Date, (ii) the time of each sale of any Placement ADSs pursuant to this Agreement and (iii) each Settlement Date.

"**Governmental Authority**" means (i) any federal, provincial, state, local, municipal, national or international government or governmental authority, regulatory or administrative agency, governmental commission, department, board, bureau, agency or instrumentality, court, tribunal, arbitrator or arbitral body (public or private); (ii) any self-regulatory organization; or (iii) any political subdivision of any of the foregoing.

"**Issuer Free Writing Prospectus**" means any "issuer free writing prospectus," as defined in Rule 433, relating to the Placement ADSs that (1) is required to be filed with the Commission by the Company, (2) is a "road show" that is a "written communication" within the meaning of Rule 433(d)(8)(i) whether or not required to be filed with the Commission, or (3) is exempt from filing pursuant to Rule 433(d)(5)(i) because it contains a description of the Placement ADSs or of the offering that does not reflect the final terms, in each case in the form filed or required to be filed with the Commission or, if not required to be filed, in the form retained in the Company's records pursuant to Rule 433(g) under the Securities Act Regulations.

"**Rule 164**," "**Rule 172**," "**Rule 405**," "**Rule 415**," "**Rule 424**," "**Rule 424(b)**," "**Rule 430B**," and "**Rule 433**" refer to such rules under the Securities Act Regulations.

All references in this Agreement to financial statements and schedules and other information that is "contained," "included" or "stated" in the Registration Statement or the Prospectus (and all other references of like import) shall be deemed to mean and include all such financial statements and schedules and other information that is incorporated by reference in the Registration Statement or the Prospectus, as the case may be.

All references in this Agreement to the Registration Statement, the Prospectus or any amendment or supplement to any of the foregoing shall be deemed to include the copy filed with the Commission pursuant to EDGAR; all references in this Agreement to any Issuer Free Writing Prospectus (other than any Issuer Free Writing Prospectuses that, pursuant to Rule 433, are not required to be filed with the Commission) shall be deemed to include the copy thereof filed with the Commission pursuant to EDGAR; and all references in this Agreement to "supplements" to the Prospectus shall include, without limitation, any supplements, "wrappers" or similar materials prepared in connection with any offering, sale or private placement of any Placement ADSs by the Agent outside of the United States.

[***Signature Page Follows***]

If the foregoing correctly sets forth the understanding between the Company and the Agent, please so indicate in the space provided below for that purpose, whereupon this letter shall constitute a binding agreement between the Company and the Agent.

Very truly yours,

GENENTA SCIENCE S.P.A.

By: */s/ Pierluigi Paracchi*
Name: Pierluigi Paracchi
Title: Chief Executive Officer

ACCEPTED as of the date first-above written:

CANTOR FITZGERALD & CO.

By: */s/ Sage Kelly*
Name: Sage Kelly
Title: Global Head of Investment Banking

[*Signature Page to Sales Agreement*]

SCHEDULE 1

Form of Placement Notice

From: Genenta Science S.p.A.

To: Cantor Fitzgerald & Co.
Attention: [●]

Subject: Placement Notice

Date: [●], 20[●]

Ladies and Gentlemen:

Pursuant to the terms and subject to the conditions contained in the Sales Agreement between Genenta Science S.p.A., a ., a Republic of Italy joint stock corporation (the "**Company**"), and Cantor Fitzgerald & Co. ("**Agent**"), dated May 12, 2023, the Company hereby requests that the Agent sell up to [●] of American depositary shares, each representing one (1) ordinary share, with no par value per share, of the Company, at a minimum market price of $[•] per share, during the time period beginning [month, day, time] and ending [month, day, time].

SCHEDULE 2

Compensation

The Company shall pay to the Agent in cash, upon each sale of Placement ADSs pursuant to this Agreement, an amount equal to 3.0% of the aggregate gross proceeds from each sale of Placement ADSs.

SCHEDULE 3

Notice Parties

The Company

Pierluigi Paracchi (pierluigi.paracchi@genenta.com)

Richard Slansky (richard.slansky@genenta.com)

Barbara Regonini (barbara.regonini@genenta.com)

The Agent

Sameer Vasudev (svasudev@cantor.com)

With copies to:

CFCEO@cantor.com

SCHEDULE 4

Subsidiaries

Incorporated by reference to Exhibit 8.1 of the Company's most recently filed Form 20-F, as applicable.

Form of Representation Date Certificate Pursuant to Section 7(l)

The undersigned, the duly qualified and elected Chief Executive Officer of Genenta Science S.p.A., a Republic of Italy joint stock corporation (the "Company"), does hereby certify in such capacity and on behalf of the Company, pursuant to Section 7(l) of the Sales Agreement, dated May 12, 2023 (the "Sales Agreement"), between the Company and Cantor Fitzgerald & Co., that to the best of the knowledge of the undersigned:

(i) The representations and warranties of the Company in Section 6 of the Sales Agreement are true and correct on and as of the date hereof with the same force and effect as if expressly made on and as of the date hereof, except for those representations and warranties that speak solely as of a specific date and which were true and correct as of such date; *provided, however*, that such representations and warranties also shall be qualified by the disclosure included or incorporated by reference in the Registration Statement and Prospectus; and

(ii) The Company has complied with all agreements and satisfied all conditions on its part to be performed or satisfied pursuant to the Sales Agreement at or prior to the date hereof.

Capitalized terms used herein without definition shall have the meanings given to such terms in the Sales Agreement. Each of Fenwick & West LLP, Giovannelli e Associati Studio Legale, D. Young and Dr. Negonda shall be entitled to rely upon the representations and warranties contained herein for purposes of delivering their respective opinions and, if applicable, negative assurance letters pursuant to Section of the Sales Agreement.

GENENTA SCIENCE S.P.A.

By: _____
Name: Pierluigi Paracchi
Title: Chief Executive Officer

Date: [●]

Exhibit 21

Permitted Free Writing Prospectus

None.

Exhibit 5.1

GIOVANNELLI E ASSOCIATI
STUDIO LEGALE

May 12, 2023

Genenta Science S.p.A.
Via Olgettina, 58
20132 - Milan

Ladies and Gentlemen:

RE: Genenta Science S.p.A. – Registration Statement on Form F-3

1. Introduction

1.1. We have acted as Italian legal advisers to Genenta Science S.p.A., a joint stock company incorporated under Italian law with its registered office at Via Olgettina 58, 20132, Milan, Italy (the "**Company**"), on certain legal matters of Italian law in connection with the Company's registration statement on Form F-3 (the "**Registration Statement**") filed with the United States Securities and Exchange Commission on May 12, 2023 relating to the registration under the United States Securities Act of 1933, as amended (the "**Securities Act of 1933**"), of possible offerings from time to time by the Company of up to USD 100,000,000 in aggregate amount of the Company's securities, which may include any combination of the below:

(a) new ordinary shares without par value which may be issued by the Company (the "**Ordinary Shares**") (including Ordinary Shares to be represented by American Depositary Shares ("**ADSs**"), each representing one of the Ordinary Shares); and

(b) new rights to purchase the Company's Ordinary Shares or Ordinary Shares to be represented by ADSs which may be issued by the Company (the "**Rights**" and, together with the Ordinary Shares, the "**Securities**").

The Securities may be sold from time to time by the Company as set forth in the Registration Statement, the base prospectus contained within the Registration Statement (the "***Base Prospectus***") and supplements to the Base Prospectus. In addition, the Registration Statement contains a sales agreement prospectus (the "***Sales Agreement Prospectus***") relating to the offer and sale by the Company through Cantor Fitzgerald & Co., as the sales agent (the "***Sales Agent***"), from time to time of Ordinary Shares (the "***Placement Shares***") represented by ADSs (the "***Placement ADSs***") having an aggregate maximum offering price of up to USD 30,000,000 pursuant to that certain Controlled Equity Offering Sales Agreement, dated as of May 12, 2023, by and between the Company and the Sales Agent (the "***Sales Agreement***").

1.2. For the purpose of giving the opinion set forth below, we have examined copies of documents (the "**Documents**") set out in the schedule A attached hereto (the "**Schedule A**").

1.3. We have made no searches or enquiries concerning the Company or any other person or entity, and we have examined no corporate records of the foresaid, save for those searches, enquiries, instruments, documents, or corporate records expressly specified as being made or examined in this opinion. Subject to the foregoing, we have reviewed exclusively those provisions of the law of the Republic of Italy that we have considered appropriate for the purpose of this opinion.

1.4. This letter, the opinions given in it, and any non-contractual obligations arising out of or in connection with this letter and/or the opinions given in it, are governed by, and to be construed in accordance with, Italian law and relate only to Italian law as applied by the Italian courts, including the laws of the European Union to the extent having the force of law in Italy, as at today's date.

1.5. In this legal opinion, Italian legal concepts are expressed in English terms and not in their original Italian language. The concepts concerned may not be identical to the concepts described by the same English terms as they exist under the laws of other jurisdictions. This legal opinion may, therefore, only be relied upon under the express condition that any issues of interpretation or liability arising hereunder will be governed by Italian law and that any dispute arising out of or in connection with this legal opinion shall be subject to the exclusive jurisdiction of the Court of Milan.

2. Assumptions

2.1. In giving this opinion, we have assumed that:

2.1.1. all Documents submitted to us as copy or specimen documents are conformed to their originals, and the originals are genuine, updated and complete;

2.1.2. the signatures stamps and seals on the originals of all Documents submitted to us are genuine;

2.1.3. all statements contained in the Registration Statement, the Base Prospectus and the Sales Agreement Prospectus and in the Documents were true and accurate when made and remain true and accurate;

2.1.4. a warranty by the Company that it is not aware, or has no notice, of any act, matter, thing or circumstance means that the same does not exist or has not occurred;

2.1.5. there has not been any amendment to the bylaws of the Company (the "**Bylaws**") referred to and defined in Schedule A under point (i);

2.1.6. the meeting of the Company referred to in Schedule A under point (ii) was duly convened and held and all formalities required to be fulfilled prior to the convening of such meeting were fulfilled, and the resolution of the Company referred to in Schedule A under point (ii) was duly passed and up to the date hereof has not been revoked, superseded, challenged, or amended, in full or in part, and is still in force;

2.1.7. at such meeting of the Company referred to in Schedule A under point (ii), the shareholders authorized the Board of Directors, for a five-year period starting from the date of such meeting, to increase the share capital against payment, in one or more instalments and on a divisible basis, up to a maximum amount of EUR 300,000,000 (including premium), by issuance of a maximum number of 30,000,000 new ordinary shares without par value and with regular dividend entitlement, also without pre-emption right or free of charge, or otherwise for the five-year period, also in support of third-party grants of participating interests and/or industrial and intellectual property rights and similar intangible assets (such as patents, marks and know-how) which can be granted and held by the Board of Directors itself in pursuit of the corporate object (the "**Capital Increase Authorization**");

2.1.8. the meeting of the Board of Directors of the Company referred to in Schedule A under point (iii) was duly convened and held and all formalities required to be fulfilled prior to the convening of such meeting were fulfilled, and the resolution of the Board of Directors of the Company referred to in Schedule A under point (iii) was duly passed and up to the date hereof has not been revoked, superseded, challenged, or amended, in full or in part, and is still in force;

2.1.9. at such meeting of the Board of Directors of the Company referred to in Schedule A under point (iii), the Board of Directors resolved, in accordance with the Capital Increase Authorization, to increase the share capital, within the final term of May 31, 2026, up to a maximum amount equal to the equivalent in euros of USD 30,000,000 (including share premium), to be determined according to the exchange rate existing on the date of each transaction carried out pursuant to the Sales Agreement Prospectus, by issuance of a maximum number of new ordinary shares to be determined according to the ratio between the maximum amount of the such capital increase and the price at which the new ordinary shares will be, from time to time, issued, such latter price determined in accordance with methodologies usual applied for this type of transaction, to the service of the Placement Shares provided by the Sales Agreement Prospectus (the "**Capital Increase Resolution**");

2.1.10. no offer whatsoever of Ordinary Shares or Rights will take place in the Republic of Italy and/or in the European Union or, in the event such offer takes place in the Republic of Italy and/or in the European Union, the same will not be qualified as offer to the public, pursuant to article 100 of Legislative Decree 58/1998, article 34-ter of the Consob Regulations 11971/99 and article 1, paragraph 4, of Regulation (EU) 2017/1129, as amended from time to time;

2.1.11. for the purposes of this opinion, the term "non-assessable" used under paragraph 3.1(a) below means that the owner of the Ordinary Shares cannot be required by the Company to pay additional amounts for its Ordinary Shares once the subscription price is fully and duly paid; and

2.1.12. there are no facts, documents, circumstances or matters which may be material to the opinions set out herein and which have not been disclosed to us by the Company, notwithstanding our reasonable inquiry.

2.2. We express no opinion as to any laws other than the laws of Italy in force at the date hereof and we have assumed that none of the opinions expressed below will be affected by the laws of any jurisdiction other than the Republic of Italy. "**Generally Applicable Law**" means the laws of the Republic of Italy (including the rules or regulations promulgated thereunder or pursuant thereto), that an Italian lawyer exercising customary professional diligence would reasonably be expected to recognize as being applicable to the Company or the Ordinary Shares or the Rights. Without limiting the generality of the foregoing definition of Generally Applicable Law, the term "**Generally Applicable Law**" does not include any law, rule or regulation that is applicable to the Company solely because of the specific assets or business of the Company or any of its affiliates. In particular, we have made no independent investigation of the laws of the State of New York as a basis for the opinion stated herein and do not express or imply any opinion on such laws.

3. Opinion

3.1. Based and relying upon the foregoing and subject to the assumptions, qualifications and reservations contained herein and to any matter not disclosed to us, we are of the opinion that,

(a) with respect to the Ordinary Shares, (i) should the Ordinary Shares be duly issued on the basis of a valid and enforceable resolution of the competent corporate bodies of the Company, duly taken in compliance with the Capital Increase Authorization and any applicable Italian law; and (ii) following the resolution taken in line with point (i) above, should the Ordinary Shares be duly issued in compliance with the Bylaws and any applicable Italian law, and duly and validly subscribed and fully paid, with no further obligation on the holder of any of the Ordinary Shares to make any further payment to the Company in respect of such Ordinary Shares, then the Ordinary Shares will be duly authorized, validly issued, fully paid and non-assessable;

(b) with respect to the Rights, (i) should the Rights be duly issued on the basis of a valid and enforceable resolution of the competent corporate bodies of the Company, duly taken in compliance with the Capital Increase Authorization and any applicable Italian law; and (ii) following the resolution taken in line with point (i) above, should the Rights be duly issued in compliance with the Bylaws and any applicable Italian law, then the Rights will be duly authorized, validly issued and will constitute valid and legally binding obligations of the Company in accordance with their terms; and

(c) with respect to the Placement Shares, it is our opinion that, as at today's date, the Placement Shares, if and when allotted and issued, registered in the name of the recipient in the electronic books and registers of the relevant intermediaries and delivered as described in the Registration Statement and the Sales Agreement Prospectus will be duly and validly authorized and issued, fully paid or credited as fully paid (subject to the receipt of valid consideration by the Company for the issue thereof in connection with the offering pursuant to the Sales Agreement as set forth in the Registration Statement and the Sales Agreement Prospectus) and will not be subject to any call for payment of further capital in connection therewith.

4. Qualifications

4.1. We are giving no opinion either as to (i) the contents of the Registration Statement, the Base Prospectus or the Sales Agreement Prospectus (including any documents incorporated by reference therein), or (ii) bankruptcy, insolvency, liquidation, reorganization moratorium and similar laws of general applicability relating to or affecting the rights of creditors of the Company in general.

4.2. It should be understood that (i) the opinions expressed above are based upon our examination of the Documents listed in Schedule A, as applicable, and (ii) we have not been responsible for investigating or verifying the accuracy of the facts or statements of foreign law, or that no material facts have been omitted from them and express no opinion with respect thereto.

4.3. An Italian court may stay proceedings brought in such court if concurrent proceedings are being brought elsewhere.

4.4. Pursuant to Article 2379-*ter* of the Italian Civil Code, in the event of the lack of call of the relevant meeting, the absence of the minutes of the relevant meeting, the impossibility of the subject of the resolutions and/or if the subject of resolutions is not licit, the resolution adopted by the extraordinary shareholders' meeting of the Company held on May 20, 2021 may be challenged by any individual/entity having a legitimate interest thereto during the 3 (three) years following the registration of the resolution with the competent Register of Enterprises.

5. Reliance

5.1. This opinion is given on the basis that there will be no amendment to or termination or replacement of the Documents, referred to in Schedule A to this opinion and on the basis of the laws of Italy in force as at the date of this opinion. This opinion is also given on the basis that we undertake no responsibility to notify any addressee of this opinion of any change in the laws of Italy after the date of this opinion. We also disclaim any obligation to advise you of facts, circumstances, events or developments which hereafter may be brought to our attention and which may alter, affect or modify the opinion expressed herein.

5.2. This opinion speaks as of its date and is addressed to you solely for your benefit in connection with the obligations of the Company arising from the offer of the Securities. We consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement and to the references to this firm under the caption "Legal Matters" in the prospectus which is a part of the Registration Statement. In giving this consent, we do not admit that we are thereby within the category of persons whose consent is required under Section 7 of the Securities Act of 1933 or the rules and regulation thereunder. This opinion is not to be transmitted to anyone else or for any other purpose or quoted or referred to in any public document or filed with anyone without our express consent, except that it may be disclosed to your legal counsel, referred to in any list of closing documents in relation to the offering of the Securities and included in any bible of documents memorializing the offering of the Securities.

5.3. Any issue of liability connected with our rendering this opinion shall be solely subject to the substantive laws of Italy regardless of any reference to the laws of another jurisdiction pursuant to any applicable rule governing conflicts of laws. Any dispute shall be subject to the exclusive jurisdiction of the Court of Milan.

Yours faithfully

/s/ Giovannelli e Associati

SCHEDULE A

(i) a copy of the Company's currently effective bylaws;

(ii) a copy of the resolutions passed by the shareholders of the Company on May 20, 2021 pursuant to which it was resolved, *inter alia*, to grant the Board of Directors the Capital Increase Authorization;

(iii) a copy of the resolutions passed by the Board of Directors of the Company on May 10, 2023 pursuant to which it was resolved increase the share capital to the service of the Sales Agreement Prospectus;

(iv) the Registration Statement, the Base Prospectus and the Sale Agreement Prospectus; and

(v) the Sales Agreement.

Exhibit 23.1

DANNIBLE & MCKEE, LLP
Certified Public Accountants and Consultants
Financial Plaza, 221 S. Warren St., Syracuse, New York 13202-1628
(315) 472-9127 Fax (315) 472-0026

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

May 12, 2023

We hereby consent to the incorporation by reference in this Registration Statement on Form F-3 of Genenta Science S.p.A. of our report dated April 21, 2023, with respect to our audit of the consolidated financial statements of Genenta Science S.p.A. as of December 31, 2022, and for the year ended December 31, 2022, appearing in the Annual Report on Form 20-F of Genenta Science S.p.A for the year ended December 31, 2022. We also consent to the reference to our firm under the heading "Experts" in the Prospectus, which is part of this Registration Statement.

/s/ Dannible & McKee, LLP

Dannible & McKee, LLP
Syracuse, New York

Exhibit 23.2

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form F-3, and the related prospectus, of our report dated April 29, 2022, with respect to the consolidated financial statements of Genenta Science, S.p.A. (the "Company") as of December 31, 2021, and for each of the two years in the period ended December 31, 2021, which report is included in the Company's Annual Report on Form 20-F for the year ended December 31, 2022, and to the reference to us under the heading "Experts" in the prospectus which is a part of this Registration Statement.

/s/ Mayer Hoffman McCann P.C.

San Diego, CA
May 12, 2023

Exhibit 107

Calculation of Fee Filing Tables

Form F-3
(Form Type)

Genenta Science S.p.A.
(Exact name of Registration as Specified in its Charter)

Table 1 – Newly Registered and Carry Forward Securities

	Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial Effective Date	Filing Fee Previously Paid in Connection with Unsold Securities to be Carried Forward
Newly Registered Securities												
Fees to be Paid	Equity	Ordinary shares, no par value	Rule 457(o)									
	Other	Rights	Rule 457(o)									
	Unallocated (Universal) Shelf	—	Rule 457(o)	$100,000,000(1)	N/A(2)	$100,000,000	$0.00011020	$ 11,020				
Fees Previously Paid	—	—	—	—	—	—		—				
Carry Forward Securities												
Carry Forward Securities	—	—	—	—		—			—	—	—	—
		Total Offering Amounts				$100,000,000		$ 11,020				
		Total Fees Previously Paid						—				
		Total Fee Offsets						—				
		Net Fee Due						$ 11,020				

(1) There is being registered hereunder an unspecified number of ordinary shares, including those represented by American depositary shares ("***ADSs***"), and rights exercisable for ordinary shares and/or ordinary shares represented by ADSs, as may be sold from time to time by Genenta Science S.p.A. (the "***Registrant***"). Any securities registered hereunder may be sold separately or as units with other securities registered hereunder. There is also being registered hereunder an unspecified number of ordinary shares, including those represented by ADSs, as shall be issuable upon the conversion, exchange or exercise of any securities that provide for such issuance. In no event will the aggregate offering price of all types of securities issued by the Registrant pursuant to this registration statement exceed $100,000,000. Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "***Securities Act***"), this registration statement also covers any additional securities that may be offered or issued in connection with any stock split, stock dividend or similar transaction.

(2) The proposed maximum offering price per unit and proposed maximum aggregate offering price for each type of security will be determined from time to time by the Registrant in connection with the issuance by the Registrant of the securities registered hereunder and is not specific as to each class of security pursuant to Instruction 2(A)(ii)(b) to Item 9 of Form F-3 under the Securities Act.