

RECORDATI: UPDATE ON THE EXECUTION OF THE SHARE BUY-BACK PROGRAM

Milan, 18 November 2011 – Further to the press releases of 29 September 2011 and 7 October 2011 and always with reference to Recordati's share buy-back program announced on 22 September 2011 with the objective of purchasing Recordati ordinary shares for the servicing of current and future stock option plans in favour of certain group employees, the Company informs the following purchase operations, pursuant to art. 87 bis of Consob's Regulation 11971/1999 ("Issuers' Regulations").

SUMMARY OF TRANSACTIONS FROM 9 NOVEMBER 2011 TO 10 NOVEMBER 2011					
Date	Type of transaction	Financial instrument	Quantity	Average price	Consideration
09.11.2011	Purchase	Ord. Shares Recordati	85,000	5.5380	470,762.32
10.11.2011	Purchase	Ord. Shares Recordati	58,369	5.5980	326,749.37
TOTAL			143,369		797,475.69

As of today, the Company has 9,793,290 own shares in Treasury stock which amount to 4.683 % of the current share capital.

Recordati, established in 1926, is a European pharmaceutical group, listed on the Italian Stock Exchange (Reuters RECI.MI, Bloomberg REC IM, ISIN IT 0003828271), with a total staff of over 2,800, dedicated to the research, development, manufacturing and marketing of pharmaceuticals. It has headquarters in Milan, Italy, operations in the main European countries, and a growing presence in the new markets of Central and Eastern Europe. A European field force of around 1,400 medical representatives promotes a wide range of innovative pharmaceuticals, both proprietary and under license, in a number of therapeutic areas including a specialized business dedicated to treatments for rare diseases. Recordati's current and growing coverage of the European pharmaceutical market makes it a partner of choice for new product licenses from companies which do not have European marketing organizations. Recordati is committed to the research and development of new drug entities within the cardiovascular and urogenital therapeutic areas and of treatments for rare diseases. Consolidated revenue for 2010 was € 728.1 million, operating income was € 154.8 million and net income was € 108.6 million.

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Statements contained in this release, other than historical facts, are "forward-looking statements" (as such term is defined in the Private Securities Litigation Reform Act of 1995). These statements are based on currently available information, on current best estimates, and on assumptions believed to be reasonable. This information, these estimates and assumptions may prove to be incomplete or erroneous, and involve numerous risks and uncertainties, beyond the Company's control. Hence, actual results may differ materially from those expressed or implied by such forward-looking statements. All mentions and descriptions of Recordati products are intended solely as information on the general nature of the company's activities and are not intended to indicate the advisability of administering any product in any particular instance.

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