

RECORDATI: STOCK OPTIONS GRANTED

Milan, 3rd August 2018 – As per article 84-bis of Consob Regulation 11971/99 (“Issuers’ Regulations”) we inform that, today, the Board of Directors resolved, as proposed by the Remuneration Committee in its meeting of 26th July 2018, to grant No. 4,818,000 stock options under the 2018-2022 Stock Option Plan approved by the Shareholders’ Meeting of 18 April 2018, to No. 187 employees of Recordati S.p.A. and its subsidiaries and, in some rare cases, persons with relationships equivalent to those of an employee of companies either directly or indirectly controlled by it (see table attached).

The options may be exercised only if certain consolidated net income objectives are reached. The strike price, calculated by averaging the market price of the share over the period between the date of grant and the same day of the preceding month, is fixed at € 30.73.

The characteristics of the plan are described in the information document comprising the object of the third point of the Board's explanatory report on the 18 April 2018 Shareholder Meeting's Agenda and are available on the company's website:

http://www.recordati.com/en/corporate_governance/remuneration/stock_option_plans

Recordati, established in 1926, is an international pharmaceutical group, listed on the Italian Stock Exchange (Reuters RECI.MI, Bloomberg REC IM, ISIN IT 0003828271), with a total staff of more than 4,100, dedicated to the research, development, manufacturing and marketing of pharmaceuticals. Headquartered in Milan, Italy, Recordati has operations in the main European countries, in Russia, other Central and Eastern European countries, Turkey, North Africa, the United States of America, Canada, Mexico and in some South American countries. An efficient field force of 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 is a partner of choice for new product licenses for its territories. Recordati is committed to the research and development of new specialties with a focus on treatments for rare diseases. Consolidated revenue for 2017 was € 1,288.1 million, operating income was € 406.5 million and net income was € 288.8 million.

For further information:

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TABLE No.1 of outline 7 of Annex 3A of Regulation No. 11971/1999

NAME OR CATEGORY	POSITION	FRAME 2							
		Stock Options							
		SECTION 1 Options relating to currently valide plans, approved on the basis of previous shareholders' resolutions							
Date of the shareholders' resolution	Description of instrument	Options held as at 31 st July 2018	Options exercised since beginning of the plan until 31 st July 2018****	Date of grant by BoD	Exercise price €	Market price of the underlying financial instruments on the grant date (official price) €	Exercise period (from - to) ***		
Alberto Recordati	Chairman *	17/04/2014	Options on Recordati S.p.A. shares with physical delivery	90,000	2014-2018 Plan: 90,000 2018 – 2022 Plan: 0	29/07/2014	12.29	11.917	2016** - 31.12.2022 (1 st tranche) 2017** - 31.12.2022 (2 nd tranche) 2018** - 31.12.2022 (3 rd tranche) 2019** - 31.12.2022 (4 th tranche)
		17/04/2014	Options on Recordati S.p.A. shares with physical delivery	108,000		13/04/2016	21.93	22.32	2018** - 31.12.2024 (1 st tranche) 2019** - 31.12.2024 (2 nd tranche) 2020** - 31.12.2024 (3 rd tranche) 2021** - 31.12.2024 (4 th tranche)
Andrea Recordati	Vice Chairman and CEO *	17/04/2014	Options on Recordati S.p.A. shares with physical delivery	90,000	2014-2018 Plan: 90,000	29/07/2014	12.29	11.917	2016** - 31.12.2022 (1 st tranche) 2017** - 31.12.2022 (2 nd tranche) 2018** - 31.12.2022 (3 rd tranche) 2019** - 31.12.2022 (4 th tranche)
		17/04/2014	Options on Recordati S.p.A. shares with physical delivery	108,000		13/04/2016	21.93	22.32	2018** - 31.12.2024 (1 st tranche) 2019** - 31.12.2024 (2 nd tranche) 2020** - 31.12.2024 (3 rd tranche) 2021** - 31.12.2024 (4 th tranche)
Fritz Squindo	Director *	13/04/2010	Options on Recordati S.p.A. shares with physical delivery	80,000	2010-2013 Plan: 100,000 2014-2018 Plan: 0	09/02/2011	6.7505	6.77	2013** - 31.12.2019 (1 st tranche) 2014** - 31.12.2019 (2 nd tranche) 2015** - 31.12.2019 (3 rd tranche) 2016** - 31.12.2019 (4 th tranche)
		13/04/2010	Options on Recordati S.p.A. shares with physical delivery	180,000		08/05/2012	5.307	5.1824	2014** - 31.12.2020 (1 st tranche) 2015** - 31.12.2020 (2 nd tranche) 2016** - 31.12.2020 (3 rd tranche) 2017** - 31.12.2020 (4 th tranche)
		17/04/2014	Options on Recordati S.p.A. shares with physical delivery	180,000		29/07/2014	12.29	11.917	2016** - 31.12.2022 (1 st tranche) 2017** - 31.12.2022 (2 nd tranche) 2018** - 31.12.2022 (3 rd tranche) 2019** - 31.12.2022 (4 th tranche)

		17/04/2014	Options on Recordati S.p.A. shares with physical delivery	108,000		13/04/2016	21.93	22.32	2018** - 31.12.2024 (1 st tranche) 2019** - 31.12.2024 (2 nd tranche) 2020** - 31.12.2024 (3 rd tranche) 2021** - 31.12.2024 (4 th tranche)
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* This person is a beneficiary of Stock Option Plan not as a member of Board of Directors of Recordati S.p.A., but as a member of the management personnel of the Company.

** Thirty days following the shareholders meeting held to approve the annual report of the previous year.

*** Tranches of options which have already vested and which have not yet been exercised subsequent to vesting may be exercised before and not later than the end of the eighth financial year following that in which the Board of Directors granted the options. Furthermore, each tranche consists of 25 % of the options granted to the Participant.

**** Vested and exercised options are excluded.

TABLE No. 1 of outline 7 of Annex 3A of Regulation No. 11971/1999

NAME OR CATEGORY	POSITION	FRAME 2							
		Stock Options							
		SECTION 1							
		Options relating to currently valid plans, approved on the basis of previous shareholders' resolutions							
		Date of the shareholders' resolution	Description of instrument	Options held as at 31 st July 2018	Options exercised since beginning of the plan until 31 st July 2018***	Date of grant by BoD	Exercise price €	Market price of underlying financial instruments on the grant date (official price) €	Exercise period (from-to) *
N. 7 Key management personnel*****		17/04/2014	Options on Recordati S.p.A. shares with physical delivery	186,000	2014-2018 Plan: 294,000	29/07/2014	12.29	11.917	2016** - 31.12.2022 (1 st tranche) 2017** - 31.12.2022 (2 nd tranche) 2018** - 31.12.2022 (3 rd tranche) 2019** - 31.12.2022 (4 th tranche)
		17/04/2014	Options on Recordati S.p.A. shares with physical delivery	326,000		13/04/2016	21.93	22.32	2018** - 31.12.2024 (1 st tranche) 2019** - 31.12.2024 (2 nd tranche) 2020** - 31.12.2024 (3 rd tranche) 2021** - 31.12.2024 (4 th tranche)
Other beneficiaries		13/04/2010	Options on Recordati S.p.A. shares with physical delivery	76,500	2010-2013 Plan: 6,126,000 2014-2018 Plan: 3,044,146	09/02/2011	6.7505	6.77	2013** - 31.12.2019 (1 st tranche) 2014** - 31.12.2019 (2 nd tranche) 2015** - 31.12.2019 (3 rd tranche) 2016** - 31.12.2019 (4 th tranche)
		13/04/2010	Options on Recordati S.p.A. shares with physical delivery	295,000		08/05/2012	5.307	5.1824	2014** - 31.12.2020 (1 st tranche) 2015** - 31.12.2020 (2 nd tranche) 2016** - 31.12.2020 (3 rd tranche) 2017** - 31.12.2020 (4 th tranche)
		13/04/2010****	Options on Recordati S.p.A. shares with physical delivery	25,000		17/04/2013	7.16	7.35	2015** - 31.12.2021 (1 st tranche) 2016** - 31.12.2021 (2 nd tranche) 2017** - 31.12.2021 (3 rd tranche) 2018** - 31.12.2021 (4 th tranche)

	13/04/2010	Options on Recordati S.p.A. shares with physical delivery	15,000	30/10/2013	8.93	9.4005	2015** - 31.12.2021 (1 st tranche) 2016** - 31.12.2021 (2 nd tranche) 2017** - 31.12.2021 (3 rd tranche) 2018** - 31.12.2021 (4 th tranche)
	17/04/2014	Options on Recordati S.p.A. shares with physical delivery	1,779,854	29/07/2014	12.29	11.917	2016** - 31.12.2022 (1 st tranche) 2017** - 31.12.2022 (2 nd tranche) 2018** - 31.12.2022 (3 rd tranche) 2019** - 31.12.2022 (4 th tranche)
	17/04/2014	Options on Recordati S.p.A. shares with physical delivery	2,472,000	13/04/2016	21.93	22.32	2018** - 31.12.2024 (1 st tranche) 2019** - 31.12.2024 (2 nd tranche) 2020** - 31.12.2024 (3 rd tranche) 2021** - 31.12.2024 (4 th tranche)

* Tranches of options which have already vested and which have not yet been exercised subsequent to vesting may be exercised before and not later than the end of the eight financial year following that in which the Board of Directors granted the options. Furthermore, each tranche consists of 25% of the options granted to the Participant.

** Thirty days following the shareholders meeting held to approve the annual report of the previous year.

*** Vested and exercised options are excluded.

**** Options granted only in favor of the personnel of the American subsidiary Recordati Rare Diseases Inc.

***** One of the key management personnel resigned during the year 2017.

TABLE No.1 of the outline Annex 3A of Regulation No. 11971/1999

NAME OR CATEGORY	POSITION	FRAME 2						
		Stock Options						
		SECTION 2						
		Newly assigned Options on the basis of a decision of the Board of Directors to implement the shareholders' resolution, as recommended by the Remuneration Committee						
		Date of shareholders' resolution	Description of the instrument	Number of option	Date of grant of the BoD	Exercise price €	Market price of the financial instruments on the grant date € ****	Possible exercise period (***)
Andrea Recordati	Vice Chairman and CEO *	18 April 2018	Options on Recordati S.p.A. shares with physical delivery	200,000	3 August 2018	30.73	31.77	2020** - 31.12.2026 (1 st tranche) 2021** - 31.12.2026 (2 nd tranche) 2022** - 31.12.2026 (3 rd tranche) 2023** - 31.12.2026 (4 th tranche)
Fritz Squindo	Director*	18 April 2018	Options on Recordati S.p.A. shares with physical delivery	130,000	3 August 2018	30.73	31.77	2020** - 31.12.2026 (1 st tranche) 2021** - 31.12.2026 (2 nd tranche) 2022** - 31.12.2026 (3 rd tranche) 2023** - 31.12.2026 (4 th tranche)
N. 6 Key management personnel		18 April 2018	Options on Recordati S.p.A. shares with physical delivery	505,000	3 August 2018	30.73	31.77	2020** - 31.12.2026 (1 st tranche) 2021** - 31.12.2026 (2 nd tranche) 2022** - 31.12.2026 (3 rd tranche) 2023** - 31.12.2026 (4 th tranche)
Others beneficiaries (179)		18 April 2018	Options on Recordati S.p.A. shares with physical delivery	3,983,000	3 August 2018	30.73	31.77	2020** - 31.12.2026 (1 st tranche) 2021** - 31.12.2026 (2 nd tranche) 2022** - 31.12.2026 (3 rd tranche) 2023** - 31.12.2026 (4 th tranche)

* This person is a beneficiary of Stock Option Plans not as a member of Board of Directors of Recordati S.p.A., but as a member of the management personnel of the Company.

** Thirty days following the shareholders meeting held to approve the annual report of the previous year.

*** Each tranche consists of 25 % of the Options granted to the Participant.

**** Official price on the day before the grant date (2 August 2018)