

RECORDATI: ALBERTO RECORDATI APPOINTED CHAIRMAN; ANDREA RECORDATI APPOINTED VICE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Milan, 16 August 2016 – Recordati announces that the Board of Directors, at a meeting convened urgently and held today at 3.00 pm, resolved to appoint Alberto Recordati Chairman of the Board of Directors of the company and Andrea Recordati Vice Chairman and Chief Executive Officer. In particular, Andrea Recordati, Chief Operating Officer since 2013 in charge of all the commercial and production activities of the Group, has been granted all the powers for the ordinary and extraordinary management of the company, including the direction and coordination activities regarding all companies belonging to the Group, with the exception of some transactions the value of which exceeds certain thresholds, which are reserved to the Board of Directors.

“My priority will be to proceed along the lines of the development strategy outlined by Giovanni Recordati with the objective of continuing the growth of the Group”, declared Andrea Recordati. “In recent years the Group has implemented an organizational structure comprising managers with consolidated experience and an in-depth knowledge of the company who have contributed effectively to the success obtained”, continued Andrea Recordati. “This team, which actively shares the strategy pursued, will continue to support me in the management and development of the Group’s business.”

Alberto Recordati graduated from University of London King's College in 1977 with a degree in biochemistry and in 1984 successfully completed a research PhD within the Biochemistry Department of Charing Cross Hospital Medical School part of that same university. He joined Recordati in 1984 as a researcher in the biochemistry laboratories. In 1987 he was appointed Head of the Planning and Product Development Office. From 1990 to 1992, he worked for the US subsidiary Pharmetrix Corp as research project coordinator. In 1992 he was appointed Industrial Manager for Biochemicals with responsibility for biochemical/microbiological research and for the Cascina dè Pecchi biochemical/fermentation production site. In 1995, he became Head of the Chemical Research and Technologies Division. In 1999, he was appointed director in charge of the fine chemicals sector and in 2004 Deputy Chairman of Recordati S.p.A.. He has held responsibility for co-ordinating the “Drug Discovery” and “Drug Development” activities of the Company since 2008 and also for licensing-in activities since 2011.

Andrea Recordati gained a Bachelor of Arts in medieval and modern history from the University of London Royal Holloway and Bedford New College. Between September 1995 and March 1998, he participated in the SmithKline Beecham Management Access Program, in the United Kingdom, starting off as Assistant Product Manager in Consumer Healthcare and then, for one year, occupying the role of medical representative in Essex before becoming Project Manager responsible for the development and implementation of an innovative SmithKline Beecham marketing initiative. He joined Recordati in 1998 as Project Leader for a project aimed at improving Sales Force productivity and better use of marketing investments. In April 1998, he joined the Board of Directors of the Company. In 1999, he was given responsibility for Pharmaceutical Business Development. In March 2002, the Lercanidipine Business Unit was set up and he was appointed head of that unit. Since November 2002, he has been responsible for setting up the subsidiary Recordati Ireland and its industrial plant and, subsequently, for setting up the UK subsidiary. In August 2007, the Northern and Central Europe Subsidiaries Division was set up and he was appointed head of that division. That division was enlarged in 2010 to include all western European companies. In February 2011 he was appointed General Manager of the International Pharmaceuticals Division. On 29 July 2013 he was appointed Chief Operating Officer, being responsible for all the commercial and production activities of the Group. He sits on several boards of directors within the Group.

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 around 4,000, dedicated to the research, development, manufacturing and marketing of pharmaceuticals. Headquartered in Milan, Italy, Recordati has operations in the main European countries, in Russia, in other Central and Eastern European countries, in Turkey, in North Africa and in the United States of America. An efficient field force of medical representatives promotes a wide range of innovative pharmaceuticals,

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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 within the urogenital therapeutic area and of treatments for rare diseases. Consolidated revenue for 2015 was € 1,047.7 million, operating income was € 278.5 million and net income was € 198.8 million.

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