

RECORDATI: ANDREA RECORDATI APPOINTED CHAIRMAN AND ROBERT KOREMANS APPOINTED CHIEF EXECUTIVE OFFICER

Milano, 1st December 2021 – The Board of Directors of Recordati appointed today Andrea Recordati as Chairman of the Board of Directors and Robert Koremans – whom was co-opted on the Board – as Chief Executive Officer, following what was already approved at the Board meeting held on 16 July 2021. As from today, Alfredo Altavilla's resignation as Chairman and Director of Recordati and Andrea Recordati's resignation as Chief Executive Officer become therefore effective.

In particular, Robert Koremans has been granted all the powers – previously granted to Andrea Recordati – 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 continue to be reserved to the Board of Directors. Andrea Recordati will continue to participate in the development of the Group's strategy in support of the new CEO and of the Group's senior management.

The Board of Directors has, therefore, classified Robert Koremans, Chief Executive Officer, as executive director. Andrea Recordati is classified as from today as non-executive director.

On behalf of the Company's Board of Directors, Chairman Andrea Recordati expresses his sincere thanks to Alfredo Altavilla for his important work as Chairman since 2020.

With the favorable opinion of the Board of Statutory Auditors and the prior favorable opinion of Nomination and Remuneration Committee, the Board of Directors has also confirmed the terms of the agreement for the remuneration of Rob Koremans; with specific reference to the long-term variable remuneration component, the Board approved the granting to Rob Koremans of no. 130,000 options under the 2021-2023 Stock Option Plan, with an exercise price¹ equal to € 56.01, with vesting subject to the achievement of the cumulative performance target over the three financial years included in the Performance Period (2021-2023) set with reference to the consolidated adjusted net income of the Group.

¹ equal to the arithmetic mean of the prices recorded on the stock exchange market in the period between the date of allocation and the same day of the previous calendar month.

RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA S.p.A.

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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 4,300, dedicated to the research, development, manufacturing and marketing of pharmaceuticals. Headquartered in Milan, Italy, Recordati has operations in Europe, Russia and the other C.I.S. countries, Ukraine, Turkey, North Africa, the United States of America, Canada, Mexico, some South American countries, Japan and Australia. An efficient field force of medical representatives promotes a wide range of innovative pharmaceuticals, both proprietary and under license, in several 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 2020 was € 1,448.9 million, operating income was € 469.0 million and net income was € 355.0 million.

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