

RECORDATI SHAREHOLDERS APPROVE THE 2015 ACCOUNTS. DIVIDEND € 0.60 PER SHARE (+20.0% vs 2014).

- *Shareholders approve the 2015 results: consolidated revenues € 1,047.7 million (+6.1% vs 2014), operating income € 278.5 million (+20.6%), net income € 198.8 million (+23.3%).*
- *Dividend for 2015 € 0.60 per share (+20.0% vs 2014), of which € 0.30 already paid in November 2015.*
- *Remuneration policy approved.*
- *Authorization to buy-back and dispose of Recordati shares renewed.*
- *Reduction of the number of Board members from ten to nine approved.*
- *First quarter 2016 consolidated revenues € 302.2 million (+9.6% vs the first quarter of 2015).*

Milan, 13 April 2016 – Today the Annual Meeting of Recordati Shareholders was held.

Recordati's Annual Shareholders' Meeting approved the company's 2015 financial accounts, which were prepared according to IAS/IFRS. In addition, the group's consolidated statements, which were also prepared according to IAS/IFRS, were presented. The tables attached contain a summary of the 2015 financial statements. As announced on 8 March 2016 revenues are € 1,047.7 million (+6.1%), operating income (EBIT) is € 278.5 million (+20.6%), and net income is € 198.8 million (+23.3%). International sales account for 79.8% of total sales.

As proposed by the Board of Directors, the shareholders approved a dividend of € 0.30 per share, in full balance of the interim 2015 dividend of € 0.30, to be paid to all shares outstanding at ex-dividend date, excluding those in treasury stock, as from 20 April 2016 (record date 19 April 2016), with ex-dividend on 18 April 2016 (against presentation of coupon no. 17). The full 2015 dividend is therefore of € 0.60 per share (€ 0.50 per share in 2014).

Further shareholder resolutions

Remuneration policy

The Shareholders' Meeting also approved the remuneration policies for the year 2016 in accordance with article 123^{ter} of Legislative Decree No. 58 of 24 February 1998, which is the object of the Board's explanatory report on the second item of the agenda of the Shareholders' Meeting and can be found on the company's website at:
http://www.recordati.it/en/investors/shareholders-_meetings/

Authorization to buy-back and dispose of Recordati shares

The Shareholders' Meeting authorized the buyback and disposal of Recordati shares until the Annual Shareholders' Meeting that will approve the 2016 financial statements. The objective is, as in previous years, to grant the Board the possibility: of using shares for equity acquisitions or as consideration for strategic agreements; of allowing the company to invest in its own shares; and of constituting a stock of own shares to service current and future stock option plans. The company would be allowed to purchase

RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA S.p.A.

Sede Legale
VIA M. CIVITALI, 1
20148 MILANO, ITALIA
TEL. (39) 0248787.1
FAX (39) 0240073747

CAPITALE SOCIALE € 26.140.644,50 I.V.
REG. IMP. MILANO N. 00748210150
CODICE FISCALE/P.IVA 007482210150
R.E.A. MILANO N. 401832

up to 15,000,000 Recordati existing ordinary (common) shares, which includes those shares held in Treasury stock at any given time, for a maximum cash outlay of € 300,000,000. The purchase price must be at least equal to the shares' nominal value (€ 0.125) and must not exceed the average official Stock Exchange price recorded over the 5 trading days prior to the transaction, plus 5%. Possible purchases will be made on regulated markets and must comply with article 132 of Legislative Decree 58/1998 and with article 144-bis, comma 1.b) of the Issuers' Regulations as approved by CONSOB's resolution 11971/1999 and with market practice allowed and recognized by CONSOB. At 12 April 2016, the company has 4,176,458 shares in Treasury stock which amounts to 1.997% of the current share capital.

Reduction of the number of Board members from ten to nine

Finally, the Shareholders' Meeting resolved to reduce the number of Board members from ten to nine, in line with the provisions of the company's By Laws. This resolution follows the resignation presented by Board member Mr. Carlo Pedersoli on 8 March last, which was already announced in a press release issued on that date.

Stock options granted

As per article 84-bis of Consob Regulation 11971/99 ("Issuers' Regulations") we furthermore inform that the Board of Directors, in a meeting following the Shareholders' Meeting resolved, as proposed by the Remuneration Committee in its meeting of 7 April 2016, to grant 3,973,000 stock options under the 2014-2018 Stock Option Plan approved by the Shareholders' Meeting of 17 April 2014, to 157 employees of Recordati S.p.A. and its subsidiaries (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 € 21.93. The characteristics of the plan are described in the information document comprising the object of the fifth point of the Board's explanatory report on the 17 April 2014 Shareholder Meeting's Agenda and are available on the company's website:

http://www.recordati.it/en/corporate_governance/remuneration/stock_option_plans/2014/

First quarter 2016

Revenue performance in the first quarter 2016 is positive. Group sales are € 302.2 million, an increase of 9.6% over those in the first quarter of the preceding year.

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, 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.

For further information:

Recordati website: www.recordati.com

Investor Relations
Marianne Tatschke
(39)0248787393

Media Relations
Studio Noris Morano
(39)0276004736, (39)0276004745

e-mail: inver@recordati.it

e-mail: norismorano@studionorismorano.com

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.

RECORDATI GROUP

Summary of consolidated results prepared in accordance with the International Accounting Standards and International Financial Reporting Standards (IAS/IFRS)
(thousands of €)

INCOME STATEMENT	2015	2014	Change %
REVENUE	1,047,676	987,356	6.1
Cost of sales	(335,210)	(327,054)	2.5
GROSS PROFIT	712,466	660,302	7.9
Selling expenses	(293,204)	(282,946)	3.6
Research and development expenses	(76,736)	(85,267)	(10.0)
General & administrative expenses	(58,980)	(57,173)	3.2
Other income (expenses), net	(5,029)	(3,886)	29.4
OPERATING INCOME	278,517	231,030	20.6
Financial income (expenses), net	(13,080)	(16,255)	(19.5)
PRE-TAX INCOME	265,437	214,775	23.6
Provision for income taxes	(66,634)	(53,582)	24.4
NET INCOME	198,803	161,193	23.3
Attributable to:			
Equity holders of the parent	198,792	161,187	23.3
Minority interests	11	6	83.3

EARNINGS PER SHARE	2015	2014	Change %
Basic	€ 0.968	€ 0.792	22.2
Diluted	€ 0.951	€ 0.771	23.3

Earnings per share (EPS) are based on average shares outstanding during each year, 205,270,094 in 2015 and 203,573,320 in 2014, net of average treasury stock, which amounted to 3,855,062 shares in 2015 and 5,551,836 shares in 2014. Diluted earnings per share is calculated taking into account stock options granted to company personnel.

COMPOSITION OF REVENUE	2015	2014	Change %
Total revenue	1,047,676	987,356	6.1
Italy	211,570	218,829	(3.3)
International	836,106	768,527	8.8

RECORDATI GROUP

Summary of consolidated results prepared in accordance with the International Accounting Standards and International Financial Reporting Standards (IAS/IFRS)
(thousands of €)

ASSETS	31.12.2015	31.12.2014
Property, plant and equipment	108,987	92,273
Intangible assets	246,450	266,018
Goodwill	453,285	463,474
Equity investments	32,444	17,079
Non-current receivables	4,549	4,743
Deferred tax assets	30,500	33,021
TOTAL NON-CURRENT ASSETS	876,215	876,608
Inventories	143,093	141,223
Trade receivables	177,219	179,029
Other receivables	28,883	32,316
Other current assets	5,280	4,927
Fair value of hedging derivatives (cash flow hedge)	12,671	4,132
Short-term financial investments, cash and cash equivalents	225,525	136,990
TOTAL CURRENT ASSETS	592,671	498,617
TOTAL ASSETS	1,468,886	1,375,225
EQUITY AND LIABILITIES	31.12.2015	31.12.2014
Share capital	26,141	26,141
Capital in excess of par value	83,719	83,719
Treasury stock	(35,061)	(30,727)
Hedging reserve	(3,290)	(683)
Translation reserve	(66,918)	(56,314)
Other reserves	42,543	29,865
Retained earnings	685,587	627,240
Net income for the period	198,792	161,187
Interim dividend	(61,606)	(53,080)
GROUP SHAREHOLDERS' EQUITY	869,907	787,348
Minority interest	85	74
SHAREHOLDERS' EQUITY	869,992	787,422
Loans due after one year	282,615	286,202
Employees' termination pay	18,895	18,388
Deferred tax liabilities	22,360	21,553
Other non-current liabilities	2,517	3,102
TOTAL NON-CURRENT LIABILITIES	326,387	329,245
Trade payables	106,597	112,536
Other payables	72,351	64,886
Tax liabilities	14,592	12,541
Other current liabilities	959	903
Provisions	29,400	25,784
Fair value of hedging derivatives (cash flow hedge)	4,290	5,075
Loans due within one year	34,469	28,281
Bank overdrafts	9,849	8,552
TOTAL CURRENT LIABILITIES	272,507	258,558
TOTAL EQUITY AND LIABILITIES	1,468,886	1,375,225

RECORDATI S.P.A.

Summary of consolidated results prepared in accordance with the International Accounting Standards and International Financial Reporting Standards (IAS/IFRS)
(thousands of €)

	2015	2014	Change %
Revenue	299,510	284,930	5.1
Operating income	52,444	44,864	16.9
Pre-tax income	142,904	101,460	40.8
Net income	125,516	88,926	41.1

	31.12.2015	31.12.2014
Non-current assets	584,456	598,029
Current assets	311,803	260,946
TOTAL ASSETS	896,259	858,975
Shareholders' equity	389,571	376,935
Non-current liabilities	205,842	218,240
Current liabilities	300,846	263,800
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	896,259	858,975

DECLARATION BY THE MANAGER RESPONSIBLE FOR PREPARING THE COMPANY'S FINANCIAL REPORTS

The manager responsible for preparing the company's financial reports Fritz Squindo declares, pursuant to paragraph 2 of Article 154-*bis* of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.

TABLE No.1 of outline 7 of Annex 3 A 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 13 th April 2016	Options exercised since beginning of the plan until 13 th April 2016****	Date of grant by BoD	Exercise price €	Market price of the underlying financial instruments on the grant date (official price) €	Exercise period (from - to) ***		
Giovanni Recordati	Chairman, CEO and General Manager *	13/04/2010	Options on Recordati S.p.A. shares with physical delivery	90.000	2010-2013 Plan: 450.000 2014-2018 Plan: 0	09/02/2011	6,7505	6,77	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	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	360.000		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)
Alberto Recordati	Vice Chairman *	13/04/2010	Options on Recordati S.p.A. shares with physical delivery	180.000	2010-2013 Plan: 0 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)
Andrea Recordati	Director and COO*	13/04/2010	Options on Recordati S.p.A. shares with physical delivery	130.000	2010-2013 Plan: 0 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	130.000		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)
Fritz Squindo	Director *	13/04/2010	Options on Recordati S.p.A. shares with physical delivery	180.000	2010-2013 Plan: 0 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		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)

* 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.

*** 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 (2010-2013 Plan) 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.

**** Options of exercised granting are excluded.

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

NAME OR CATEGORY	POSITION	FRAME 2							
		OPTIONS (option grant)							
		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 13 th April 2016	Options exercised since beginning of the plan until 13 th April 2016***	Date of grant by BoD	Exercise price €	Market price of underlying financial instruments on the grant date (official price.) €	Exercise period (from - to) *
N. 3 Key management personnel*****		13/04/2010	Options on Recordati S.p.A. shares with physical delivery	75.000	2010-2013 Plan: 210.000 2014-2018 Plan: 0	09/02/2011	6,7505	6,77	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	135.000		08/05/2012	5,307	5,1824	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	385.000		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)

Other senior managers	13/04/2010	Options on Recordati S.p.A. shares with physical delivery	672.500	2010-2013 Plan: 3.302.500 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	1.455.000		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	142.500		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	270.000		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	4.377.500		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)

* 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 (2010-2013 Plan) 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.

*** Options of exercised granting 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 2016.

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

NAME OR CATEGORY	POSITION	FRAME 2						
		OPTIONS (option grant)						
		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 shareholder resolution	Description of the instrument	Number of option	Date of grant by the BoD	Exercise price (€)	Market price of the financial instruments on the grant date (official price) ****	Exercise price (***)
Giovanni Recordati	Chairman, CEO and General Manager *	17/04/2014	Options on Recordati S.p.A. shares with physical delivery	216.000	13 April 2016 (BoD) 7 April 2016 (RemCo)	21.93	22.413	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)
Alberto Recordati	Vice Chairman *	17/04/2014	Options on Recordati S.p.A. shares with physical delivery	108.000	13 April 2016 (Bod) 7 April 2016 (RemCo)	21.93	22.413	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	Director and COO *	17/04/2014	Options on Recordati S.p.A. shares with physical delivery	108.000	13 April 2016 (Bod) 7 April 2016 (RemCo)	21.93	22.413	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 *	17/04/2014	Options on Recordati S.p.A. shares with physical delivery	108.000	13 April 2016 (Bod) 7 April 2016 (RemCo)	21.93	22.413	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)
N. 2 Key management personnel		17/04/2014	Options on Recordati S.p.A. shares with physical delivery	141.000	13 April 2016 (Bod) 7 April 2016 (RemCo)	21.93	22.413	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 senior managers (152)		17/04/2014	Options on Recordati S.p.A. shares with physical delivery	3.292.000	13 April 2016 (Bod) 7 April 2016 (RemCo)	21.93	22.413	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)

* 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 (12th April 2016)