

RECORDATI: RESIGNATION OF BOARD MEMBERS; CO-OPTION OF THREE NEW DIRECTORS; APPOINTMENT OF CHAIRMAN; AN ORDINARY GENERAL MEETING OF THE SHAREHOLDERS IS CONVENED TO APPOINT A NEW BOARD OF DIRECTORS

- *Alberto Recordati, Marco Vitale and Paolo Fresia hand in their resignations.*
- *Giampiero Mazza, Cathrin Petty and Søren Vestergaard-Poulsen co-opted onto the board as new non-independent and executive directors.*
- *Giampiero Mazza appointed Chairman of the Board of Directors.*
- *Note is taken of the resignation of the other directors currently in office with effect from the next shareholders' meeting.*
- *An ordinary general meeting is convened for 5th February 2019 in a single call to appoint a new Board of Directors.*

Milan, 6th December 2018 - Recordati S.p.A. reports that, in the context of the changes in the shareholdings and ownership structure of Recordati S.p.A., which have already been disclosed to markets and took place today, the Chairman of the Board of Directors (an executive director) Alberto Recordati, the non-independent and non-executive director Marco Vitale and the independent director Paolo Fresia have handed in their resignations from all their respective positions held at Recordati S.p.A.

The Board of Directors, which met today following the completion of the aforementioned ownership changes, took note of the resignations of the aforementioned directors and as a consequence resolved, in accordance with Art. 2386 of the Italian Civil Code and Art. 17 of the company by-laws, to co-opt Giampiero Mazza, Cathrin Petty and Søren Vestergaard-Poulsen onto the board. They will remain in office as directors until the next shareholders' meeting.

The Board of Directors also appointed Giampiero Mazza as Chairman of the Board of Directors.

The new directors are classified as non-independent directors, because they are senior officers of the new indirect controlling shareholder of the Company, and also as executive directors because they cover management duties in the indirect parent company.

The curriculum vitae of the new directors and the declarations they issued to accept their appointments and to certify that no cause for ineligibility and incompatibility exists and that they possess the requirements prescribed by law and regulations currently in force to take up their positions are available on the Company website at the address www.recordati.it in the section Corporate Governance (Board of Directors).

The Board of Directors similarly noted the resignations handed in by the other directors in office today, appointed by a shareholders' meeting on 11th April 2017 on the basis of a proposal from the majority shareholder FIMEI S.p.A. – Andrea Recordati (Vice Chairman and Chief Executive Officer), Fritz Squindo (non-independent and executive), Rosalba Casiraghi, Michaela Castelli, Elisa Corghi and Mario Garraffo (all four independent and non-executive) – and handed in today – in order to allow the appointment of the whole board of directors on the basis of the vote by slate pursuant to art. 15 of the Company's By-

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laws - with effect from the next shareholders' meeting, following the changes in the indirect shareholdings and ownership structure of Recordati S.p.A., which took place today.

The directors Rosalba Casiraghi, Michaela Castelli (Chairman) and Elisa Corghi are members of the Control Risk and Sustainability Committee and Mario Garraffo (Chairman), Rosalba Casiraghi and Michaela Castelli are members of the Remuneration Committee.

Recordati S.p.A. wishes to thank all these directors, both those who have already resigned and those who are about to, for the significant contribution they gave to the Group whilst in office.

On the date on which their resignations were handed, as per the Company's knowledge, the Chairman Alberto Recordati held 72,000 shares, the Director Paolo Fresia held 50,000 shares and the Director Fritz Squindo held 122,000 shares of Recordati S.p.A., while the other directors held no shares of Recordati S.p.A.

The Board of Directors consequently resolved to convene an ordinary general meeting of the shareholders at the registered offices of the Company for 5th February 2019 at 10.00 a.m., in a single call, with the following agenda:

1. Appointment of a new Board of Directors:
 - a) determination of the number of the members of the Board of Directors;
 - b) determination of the length of the term of office of the Board of Directors;
 - c) appointment of the Members of the Board of Directors;
 - d) determination of the fees of the Members of the Board of Directors.

The full notice to convene the general meeting of the shareholders will be disclosed to the public within the legal time limits on the Company website www.recordati.it and on the authorised storage facility entitled 1Info (www.1Info.it). Within the time limits set by legislative and regulatory provisions currently in force, a directors' report on the item on the agenda of the shareholders' meeting and further documentation on that item will be made available on the Company's website, at the registered offices and on the authorised storage facility 1Info (www.1info.it).

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 throughout the whole of Europe, including Russia, 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 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:

Recordati website: www.recordati.com

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