

## **RECORDATI: LAUNCH OF A NEW SHARE BUY-BACK PROGRAM TO SERVICE THE STOCK OPTION PLANS**

Milan, 12<sup>th</sup> March 2020 – Recordati informs that the Board of Directors approved a share buy-back program under art. 5 of (EU) Regulation no. 596/2014 will be launched, in execution of the resolution adopted by the Shareholders' meeting held on 11<sup>th</sup> April 2019, authorizing the purchase and sale of treasury shares to service, *inter alia*, the stock option plans in place for the Group management.

The program involves the acquisition of Recordati ordinary shares for the servicing of current and future stock option plans in favour of the Recordati Group's management.

The details of the programme are the following:

- **Maximum number of shares:** the acquisition could involve a maximum of up to 5,000,000 ordinary nominal value Euro 0.125 Recordati shares and hence within the legal limit (1/5 of the company's entire share capital as established by art. 2357, paragraph 3 of the Italian Civil Code), including any shares owned by the Company. As of 11<sup>th</sup> March 2020, the Company had 3,892,041 shares in Treasury stock which amounts to 1.8611% of the share capital.
- **Minimum and maximum consideration payable and maximum cash outlay:** the minimum purchase price for the ordinary shares shall not be lower than the share's nominal value (Euro 0.125), while the maximum purchase price shall not exceed the average official Stock Exchange price recorded over the 5 trading days prior to the transaction, plus 5%, within the maximum cash outlay of Euro 175 million.
- **Duration:** until the expiry of the authorization granted by the Shareholders' meeting held on 11<sup>th</sup> April 2019 and consequently until the approval by the Shareholders' meeting of the 2019 financial statements (i.e. until 29<sup>th</sup> April 2020).
- **Buyback procedures:** in compliance with art. 132 of the Legislative Decree 58/1998 and art. 144-bis, paragraph 1, letter b) of the Issuers Regulation, as well as in compliance with EU Regulation 596/2014 and its relative implementing provisions (also with reference to the purchase price and the daily volume allowed) where applicable and in line with the authorization of the Shareholders' Meeting.
- **Broker which will be appointed in order to execute the program:** EXANE SA (BNP Paribas Group).

Any subsequent changes to the programme will be promptly disclosed to the public according to the conditions and deadlines set forth by the applicable law.

The operations carried out will be disclosed to the market according to the deadlines and conditions set forth by the regulatory provisions currently in force.

*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*

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*is committed to the research and development of new specialties with a focus on treatments for rare diseases. Consolidated revenue for 2018 was € 1,352.2 million, operating income was € 442.2 million and net income was € 312.4 million.*

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