

Recordati Industria Chimica e Farmaceutica S.p.A.

Review report on the interim condensed consolidated
financial statements

(Translation from the original Italian text)

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To the Shareholders of
Recordati Industria Chimica e Farmaceutica S.p.A.

Introduction

We have reviewed the interim condensed consolidated financial statements, comprising the consolidated income statement, the consolidated balance sheet, the statement of consolidated comprehensive income, the consolidated statement of change in shareholders' equity, the consolidated cash flow statement and the related notes to the consolidated condensed financial statements of Recordati Industria Chimica e Farmaceutica S.p.A. and its subsidiaries (the "Recordati Group") as of 30 June 2021. The Directors of Recordati Industria Chimica e Farmaceutica S.p.A. are responsible for the preparation of the interim condensed consolidated financial statements in conformity with the International Financial Reporting Standard applicable to interim financial reporting (IAS 34) as adopted by the European Union. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of Review

We conducted our review in accordance with review standards recommended by Consob (the Italian Stock Exchange Regulatory Agency) in its Resolution no. 10867 of 31 July 1997. A review of interim condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (ISA Italia) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on the interim condensed consolidated financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim condensed consolidated financial statements of Recordati Group as of June 30, 2021 are not prepared, in all material respects, in conformity with the International Financial Reporting Standard applicable to interim financial reporting (IAS 34) as adopted by the European Union.

Milan, 30 July 2021

EY S.p.A.
Signed by: Renato Macchi, Statutory Auditor

This report has been translated into the English language solely for the convenience of international readers