RECORDATI ANNOUNCES AGREEMENT TO ACQUIRE THE GLOBAL RIGHTS TO ENJAYMO®, STRENGTHENING ITS RARE DISEASES FRANCHISE

Milan, 4th October 2024 – Recordati today announces an agreement with Sanofi to acquire the global rights to Enjaymo® (sutimlimab), a biologic which is the only approved targeted product for the treatment of cold agglutinin disease (CAD), a rare B-cell lymphoproliferative disorder.

Enjaymo® (sutimlimab) is a humanized monoclonal antibody indicated for the treatment of hemolysis in adults with CAD. In 2022, it was granted approval by the U.S. Food and Drug Administration (FDA), the European Commission (EC) and the Japanese Ministry of Health, Labor and Welfare. Administered as chronic IV treatment, Enjaymo® addresses a serious unmet medical need in patients with CAD.

Financial highlights

Enjaymo® generated approximately € 100 million in revenue over the last 12 months as of August 2024 and is expected to generate revenue in excess of € 150 million in FY 2025, with peak sales potential of € 250-300 million, more than double current levels. Subject to the closing date, Recordati expects minimal revenue contribution in 2024. The transaction is expected to be immediately accretive at the EBITDA level, with margin above the current Rare Diseases average as of 2025.

Transaction details

Under the terms of the agreement, Recordati will make an upfront payment of US$ 825 million and additional commercial milestone payments of up to US$ 250 million, if net sales reach certain thresholds at or above the top end of peak year sales expectations. The transaction is expected to close by the end of 2024, subject to regulatory clearances.

The deal will be funded by existing cash and new committed bank debt facilities. Net debt is expected to be approximately 2.4 - 2.5x EBITDA (pro-forma) at the end of 2024, de-leveraging to less than 2.0x EBITDA at the end of 2025, assuming no additional business development transactions. The Group's dividend and capital allocation policy remains unchanged.

Rob Koremans, Chief Executive Officer of Recordati, commented: "This transaction is in-line with our broader strategy, reaffirms our commitment to the Rare Diseases space and is complementary to our Oncology portfolio, specifically Sylvant®. Enjaymo® further expands our Rare Diseases footprint in the U.S., Japan and Europe, and will contribute positively to both our top and bottom lines. Most importantly, with a strong clinical profile and as the only product approved for the treatment of CAD, Enjaymo® addresses a serious unmet medical need for patients living with this debilitating disease."

About Cold agglutinin disease (CAD)

Cold agglutinin disease (CAD) is a rare B-cell lymphoproliferative disorder, a subgroup of autoimmune hemolytic anemia (AIHA), caused by autoantibodies secreted by B-cells that bind to erythrocytes (temp ≤ 37°C) leading to erythrocyte destruction. CAD symptoms include severe, debilitating fatigue and other anemic manifestations (e.g. arthralgia, muscle weakness), that can significantly impact patients' quality

of life. Disease prevalence in the U.S., Japan and Europe is approximately 11K patients, and while median age of onset is approximately 60 years, CAD has been diagnosed in patients as young as 30.

About Enjaymo® (sutimlimab)
Enjaymo® is a humanized monoclonal antibody that is designed to selectively target and inhibit C1s in the classical complement pathway, which is part of the innate immune system. By blocking C1s, Enjaymo® inhibits the activation of the complement cascade in the immune system and inhibits C1-activated hemolysis in CAD to prevent the abnormal destruction of healthy red blood cells. Enjaymo® does not inhibit the lectin and alternative pathways. Enjaymo® was approved by the US Food and Drug Administration (FDA) in February 2022 as the first and only treatment indicated to decrease the need for red blood cell transfusion due to hemolysis in adults with CAD. The Japanese Ministry of Health, Labor and Welfare approved Enjaymo® in June 2022. The European Medicines Agency (EMA) also made the decision to maintain orphan designation.

Conference Call

Recordati will host a conference call today, **4th October**, at **13:00 CEST** (**12:00 p.m. GMT**) to discuss the agreement to acquire Enjaymo®. The dial-in numbers for the conference call service are:

Italy + 39 02 802 09 11, toll free 800 231 525
UK + 44 1 212818004, toll free (44) 0 800 0156371
USA +1 718 7058796, toll free (1) 1 855 2656958
France +33 1 70918704
Germany +49 6917415712

Participants are invited to dial in 10 minutes before conference time. If conference operator assistance is required to connect, please dial *0.
The slides that will be referenced during the call will be available at www.recordati.com under Investors/Company Presentations.

The audio conference live webcast will also be available at the following link

Recordati *(REC.MI) is an international pharmaceutical group listed on the Italian Stock Exchange (ISIN IT 0003828271) uniquely structured to bring treatment across specialty and primary care and rare diseases. We believe that health, and the opportunity to live life to the fullest, is a right, not a privilege. We want to support people in unlocking the full potential of their lives. We have fully integrated operations across research & development, chemical and finished product manufacturing through to commercialization and licensing. Established in 1926, Recordati operates in approximately 150 countries across EMEA, Americas and APAC regions. At the end of 2023, Recordati employed over 4,450 people and consolidated revenue of € 2,082.3 million. For more information, please visit www.recordati.com*

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