

RECORDATI ANNOUNCES THAT ITS CHAIRMAN AND CEO GIOVANNI RECORDATI PASSED AWAY

Milan, 16 August 2016 – Recordati announces that the Chairman and Chief Executive Officer of the company, Mr. Giovanni Recordati, passed away following a long illness.

Mr. Giovanni Recordati has been Chief Executive Officer of the company since 1990 as well as Chairman of the Board of Directors since 1999. Under his management the Group grew vigorously becoming a well-known international pharmaceutical player with subsidiaries in Europe, North America, South America and North Africa as well as developing a presence in the rare disease segment.

“Under Giovanni Recordati’s forward-looking leadership the group has developed significantly, his passing away is a painful loss and a very sad moment for the Group, its employees and associates”, declared Alberto Recordati, Vice-Chairman. “The further growth of the Group, in line with the development strategy outlined by our Chairman and followed during all these years, will continue to be pursued with determination and will be our priority”, declared Andrea Recordati, Chief Operating Officer.

A meeting of the Board of Directors of Recordati S.p.A. has been convened for today, 16 August 2016, at 3.00 pm to resolve upon the new appointments and delegation of powers.

Giovanni Recordati held a degree in chemical engineering from the Politecnico di Milano and a master's degree in Management Sciences from Imperial College London. He joined Recordati in 1974 as a researcher. In 1980, he was appointed as Central Production Manager and, in 1984, as Deputy General Manager for Operations and Research. In 1990, he was appointed Chief Executive Officer with responsibility for managing the operational activities of the Group's Italian and foreign companies. He was a member of the Board of Directors since 1977. He has been Chairman since 1999, Chief Executive Officer since 1990 and General Manager of Recordati S.p.A..

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:

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