

RECORDATI: RECORDATI INITIATES A SHARE BUY-BACK PROGRAM

Milan, 11 July 2017 – Recordati informs that today, 11 July 2017, a share buy-back program as per authorization granted by the Shareholders' Meeting held on April 11, 2017, will be initiated. Pursuant to article 144 bis of Consob's Regulation 11971/1999 ("Issuers' Regulations") as well as to Delegated Regulation 2016/1052/EU, the details of the acquisition program are hereby outlined.

Purposes of the Program

The program involves the acquisition of Recordati ordinary shares for the servicing of current and future stock option plans in favour of certain group employees, and responds to the market practice of constituting a treasury stock of own shares as allowed by Consob, pursuant to article 180, paragraph 1, c), of Legislative Decree 58/1998, as per regulation n. 16839/2009 as well as pursuant to EU Regulation n. 596/2014 dated 16 April 2014 and relative implementing provisions, where applicable.

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 (€ 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 authorized by the Shareholders' Meeting of April 11, 2017 (€300 millions) and anyway within the limits set forth by EU Regulation n. 596/2014 dated 16 April 2014 and relative implementing provisions, where applicable.

Maximum number of shares

The acquisition of the treasury shares within this program could involve a maximum of up to 3,000,000 ordinary par value €0.125 Recordati shares (currently representing 1.434% of the company's share capital), and hence still within the legal limit (1/5 of the company's entire share capital as established by the provisions of Article 2357, paragraph 3 of the Italian Civil Code), including any shares owned by the Company. As of June 30, 2017, the Company had 1,269,762 shares in Treasury stock which amounts to 0.607% of the current share capital.

Duration

Authorization to acquire ordinary treasury shares has been established for a maximum period ending with the approval of 2017 financial statements.

Buyback procedures

The treasury share buybacks shall be carried out in compliance with the operational procedures set out in the Regulation of Borsa Italiana S.p.A. in order to ensure that all the shareholders are treated equally, pursuant to art. 132 of Lgs. D. 58/1998 and art.144-bis, paragraph 1, letter b), of the Issuers Regulation, and in compliance with market practices under art. 180, paragraph 1, letter c) of Legislative Decree n. 58/1998 approved by Consob Resolution n. 16839/2009 and, anyway, in compliance with the operative conditions set forth by EU Regulation n. 596/2014 dated 16 April 2014 and relative implementing provisions, where applicable.

More precisely, the treasury share buybacks shall be executed in accordance with the operating methods which do not allow trading buy proposals to be matched directly with predetermined sale trades.

RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA S.p.A.

Sede Legale
VIA M. CIVITALI, 1
20148 MILANO, ITALIA
TEL. (39) 0248787.1
FAX (39) 0240073747

CAPITALE SOCIALE € 26.140.644,50 I.V.
REG. IMP. MILANO N. 00748210150
CODICE FISCALE/P.IVA 007482210150
R.E.A. MILANO N. 401832

As to the daily volume of transactions under the Program, purchases shall not exceed 25% of the daily average turnover volume in the 20 trading days before the date of each single purchase.

*

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

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 in the main European countries, in Russia, other Central and Eastern European countries, Turkey, North Africa, the United States of America, Canada, Mexico and in some South American countries. 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 2016 was € 1,153.9 million, operating income was € 327.4 million and net income was € 237.4 million.

For further information:

Recordati website: www.recordati.com

Investor Relations

Marianne Tatschke
(39)0248787393

e-mail: investorelations@recordati.it

Media Relations

Studio Noris Morano
(39)0276004736, (39)0276004745

e-mail: norismorano@studionorismorano.com

Statements contained in this release, other than historical facts, are "forward-looking statements" (as such term is defined in the Private Securities Litigation Reform Act of 1995). These statements are based on currently available information, on current best estimates, and on assumptions believed to be reasonable. This information, these estimates and assumptions may prove to be incomplete or erroneous, and involve numerous risks and uncertainties, beyond the Company's control. Hence, actual results may differ materially from those expressed or implied by such forward-looking statements. All mentions and descriptions of Recordati products are intended solely as information on the general nature of the company's activities and are not intended to indicate the advisability of administering any product in any particular instance.