



NEWS RELEASE

RECORDATI: UPDATE ON THE EXECUTION OF THE SHARE BUY-BACK PROGRAM

Milan, 24 March 2011 – Further to the press releases of 23 February 2011, 3 March 2011, 10 March 2011 and 18 March 2011, always with reference to Recordati's share buy-back program announced on 15 February 2011 with the objective of purchasing Recordati ordinary shares for the servicing of current and future stock option plans in favour of certain group employees, the Company informs the following further operations relating to own shares in Treasury stock, pursuant to art. 87 bis of Consob's Regulation 11971/1999 ("Issuers' Regulations").

SUMMARY OF TRANSACTIONS FROM 17 MARCH 2011 TO 23 MARCH 2011					
Date	Type of transaction	Financial instrument	Quantity	Average price	Consideration
17.03.2011	Purchase	Ord. Shares Recordati	70,000	6.905	468,338.45
18.03.2011	Purchase	Ord. Shares Recordati	62,985	6.7732	426,610.71
21.03.2011	Purchase	Ord. Shares Recordati	1,868	6.7800	12,665.04
22.03.2011	Purchase	Ord. Shares Recordati	0	0	0
23.03.2011	Purchase	Ord. Shares Recordati	0	0	0
TOTAL			134,853		907,614.2

As at 23 March 2011, as part of the implementation of the above mentioned program, the Company purchased n. 1,430,935 own shares in Treasury stock for a total investment of Euro 9,667,469.42.

The Company, on 22 March 2011, has made also a sell operation of n. 55,000 own shares in Treasury stock in favour of a beneficiary of a Company's Stock Options Plan in force, further to the exercise by the latter of options granted to the same by such Stock Options Plan. The sell price (6.4975 Euro) is equal to the exercise price fixed upon the granting of such options.

In the light of the above, on 23 March 2011, the Company has 11,402,040 own shares in Treasury stock which amounts to 5,4523% of the current share capital.

Recordati, established in 1926, is a European pharmaceutical group, listed on the Italian Stock Exchange (Reuters RECI.MI, Bloomberg REC IM, ISIN IT 0003828271), with a total staff of over 2,800, dedicated to the research, development, manufacturing and marketing of pharmaceuticals. It has headquarters in Milan, Italy, operations in the main European countries, and a growing presence in the new markets of Central and Eastern Europe. A European field force of around 1,400 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's current and growing coverage of the European pharmaceutical market makes it a partner of choice for new product licenses from companies which do not have European marketing organizations. Recordati is committed to the research and development of new drug entities within the cardiovascular and urogenital therapeutic areas and of treatments for rare diseases. Consolidated revenue for 2010 was € 728.1 million, operating income was € 154.8 million and net income was € 108.6 million.

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RECORDATI

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