

RECORDATI: SHAREHOLDERS APPROVE THE 2013 ACCOUNTS. DIVIDEND € 0.33 PER SHARE.

- *Shareholders approve the 2013 results: Consolidated revenue € 941.6 million, +13.7%, operating income € 195.4 million, +17.0%, net income € 133.7 million, +12.8%.*
- *Dividend for 2013 € 0.33 per share (€ 0.30 in the preceding year), of which € 0.22 already paid in November 2013.*
- *Appointment of the Board of Directors, 60% of which independent, for the 2014-2016 three-year period.*
- *Appointment of the Board of Statutory Auditors for the 2014-2016 three-year period.*
- *Remuneration policy approved.*
- *New 2014-2018 stock option plan approved.*
- *Authorization to buy-back and dispose of Recordati shares renewed.*
- *First quarter 2014 consolidated revenue € 260.4 million (+6.5%).*

Milan, 17 April 2014 – Today the Annual Meeting of Recordati Shareholders was held.

Recordati's Annual Shareholders' Meeting approved the company's 2013 financial accounts which were prepared according to IAS/IFRS. In addition, the group's consolidated statements, which were also prepared according to IAS/IFRS, were presented. The tables attached contain a summary of the 2013 financial statements. As announced on 6 March 2014 revenues are € 941.6 million (+13.7%), operating income (EBIT) is € 195.4 million (+17.0%), and net income is € 133.7 million (+12.8%). International sales account for 75.7% of total sales.

As proposed by the Board of Directors, the shareholders approved a dividend of € 0.11 per share (before withholding tax), in full balance of the interim 2013 dividend of € 0.22, to be paid to all shares outstanding at ex-dividend date, excluding those in treasury stock, as from 2 May 2014 and record date on 30 April 2014, with ex-dividend on 28 April 2014. The full 2013 dividend is therefore of € 0.33 per share (€ 0.30 per share last year).

Further shareholder resolutions*Appointment of the members of the Board of Directors and Board of Statutory Auditors*

The shareholders appointed the Board of Directors for the years 2014, 2015 and 2016 (until the Annual Shareholders' Meeting which will approve the 2016 financial statements) which is composed of ten members. Nominees to the Board include the new members Rosalba Casiraghi, Michaela Castelli and Paolo Fresia. The following members were re-elected: Giovanni Recordati, Alberto Recordati, Andrea Recordati, Fritz Squindo, Marco Vitale, Mario Garraffo and Carlo Pedersoli. The newly elected member Paolo Fresia was taken from the proposal presented by shareholder Torre S.S., while all the other nominees were chosen among the candidates proposed by the majority shareholder FIMEI S.p.A.. The shareholders, furthermore, appointed the Statutory Auditors by approving the proposal presented by the majority shareholder FIMEI S.p.A. to confirm Marco Nava, President and Marco Rigotti, Auditor and to nominate the new Auditor Livia Amidani Aliberti. Marco Antonio Viganò was re-elected Alternate Auditor and Patrizia Oriundi Paleologo appointed new Alternate Auditor.

The professional résumés of the members of the new Board of Directors and the new Statutory

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

Auditors are available on the company's website:

http://www.recordati.it/investors/shareholders_meetings/2014sm.aspx?sc_lang=en.

Remuneration policy

The Shareholders' Meeting also approved the remuneration policies in accordance with article 123ter of Legislative Decree No. 58 of 24 February 1998 which is the object of the Board's explanatory report on the fourth item of the agenda of the Shareholders' Meeting and can be found on the company's website at:

http://www.recordati.it/investors/shareholders_meetings/2014sm.aspx?sc_lang=en.

New 2014-2018 stock option plan

Furthermore, the Shareholders' Meeting approved a new stock option plan covering the five year 2014-2018 period, the details of which have already been published and communicated to the public and are available in the relative explanatory document as required by law. The explanatory document, which is the object of the Board's explanatory report on the fifth item of the agenda of the Shareholders' Meeting, can be found on the company's website at:

http://www.recordati.it/investors/shareholders_meetings/2014sm.aspx?sc_lang=en.

Authorization to buy-back and dispose of Recordati shares

The Shareholders' Meeting authorized the buy back and disposal of Recordati shares until the Annual Shareholders' Meeting which will approve the 2014 financial statements. The objective of the proposal to renew the authorization to buy back and dispose of Recordati shares until the Annual Shareholders' Meeting which will approve the 2014 financial statements is, as in previous years, to grant the Board the possibility: of using shares for equity acquisitions or as consideration for strategic agreements; of allowing the company to invest in its own shares; and of constituting a stock of own shares to service current and future stock option plans. The company would be allowed to purchase up to 20,000,000 Recordati existing ordinary (common) shares, which includes those shares held in Treasury stock at any given time, for a maximum cash outlay of € 250,000,000. The purchase price must be at least equal to the shares' nominal value (€ 0.125) and must not exceed the average official Stock Exchange price recorded over the 5 trading days prior to the transaction, plus 5%. Possible purchases will be made on regulated markets and must comply with article 132 of Legislative Decree 58/1998 and with article 144-bis, comma 1.b) of the Issuers' Regulations as approved by CONSOB's resolution 11971/1999 and with market practice allowed and recognized by CONSOB. As at 16 April 2014 the company has 6,255,110 shares in Treasury stock which amounts to 2.991% of the current share capital.

Meeting of the Board of Directors following the Shareholders' Meeting

The new Board of Directors, in a meeting held following the Shareholders' Meeting, confirmed Giovanni Recordati as Chairman and CEO, with the same powers granted during the previous mandate, and Alberto Recordati as Vice Chairman. The Board therefore confirmed, taking into account their functions, Giovanni Recordati, Chairman and CEO, Alberto Recordati, Vice Chairman, Andrea Recordati and Fritz Squindo as executive directors.

The Board, using as a basis the Directors' statements and available information, verified the effective existence of the independence requisites, pursuant both to Legislative Decree 58/1998 and to the Corporate Governance Code adopted by the company (see the Corporate Governance and Ownership Structure Report for 2013), concerning the Directors who declared to possess such requisites (Rosalba Casiraghi, Michaela Castelli, Paolo Fresia, Mario Garraffo, Carlo Pedersoli and Marco Vitale; all

qualifying as independent). Sixty percent of the Board of Directors is therefore composed of independent members.

The Board also verified and confirmed the effective existence of the independence requisites, pursuant to Legislative Decree 58/1998, of the Statutory Auditors who also declared to possess the independence requisites as per article 3 of the Corporate Governance Code as adopted by the company.

Finally, the independent Directors Marco Vitale as President, Mario Garraffo and Carlo Pedersoli were appointed as members of the Audit and Risk Committee, while Mario Garraffo as President, Rosalba Casiraghi and Michaela Castelli were appointed to the Remuneration Committee. The activities which the Corporate Governance Code assigns to the Nomination Committee will be carried out by the entire Board of Directors.

First quarter 2014

Revenue performance in the first quarter 2014 is positive. Group sales are € 260.4 million, an increase of 6.5% over those in the first quarter of the preceding year.

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 2013 was € 941.6 million, operating income was € 195.4 million and net income was € 133.7 million.

For further information:

Recordati website: www.recordati.com

Investor Relations

Marianne Tatschke

(39)0248787393

e-mail: inver@recordati.it

Media Relations

Ketchum

Cristina Risciotti, (39)0262411919, cristina.risciotti@ketchum.com

Marzia Ongaretti, (39)0262411915, marzia.ongaretti@ketchum.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.

RECORDATI GROUP

Summary of consolidated results prepared in accordance with the International Accounting Standards and International Financial Reporting Standards (IAS/IFRS)
(thousands of €)

INCOME STATEMENT	2013	2012	Change %
REVENUE	941,630	828,317	13.7
Cost of sales	(327,329)	(293,557)	11.5
GROSS PROFIT	614,301	534,760	14.9
Selling expenses	(275,188)	(250,566)	9.8
Research and development expenses	(74,725)	(63,407)	17.8
General & administrative expenses	(54,093)	(45,486)	18.9
Other income (expenses), net	(14,874)	(8,337)	78.4
OPERATING INCOME	195,421	166,964	17.0
Financial income (expenses), net	(14,625)	(6,626)	120.7
PRE-TAX INCOME	180,796	160,338	12.8
Provision for income taxes	(47,103)	(41,841)	12.6
NET INCOME	133,693	118,497	12.8
Attributable to:			
Equity holders of the parent	133,678	118,484	12.8
Minority interests	15	13	15.4

EARNINGS PER SHARE	2013	2012	Change %
Basic	€ 0.663	€ 0.593	11.8
Diluted	€ 0.631	€ 0.560	12.7

Earnings per share (EPS) are based on average shares outstanding during each year, 201.585.061 in 2013 and 199,722,208 in 2012, net of average treasury stock which amounted to 7.540.095 shares in 2013 and 9.402.948 shares in 2012. Diluted earnings per share is calculated taking into account stock options granted to company personnel.

COMPOSITION OF REVENUE	2013	2012	Change %
Total revenue	941,630	828,317	13.7
Italy	228,900	219,898	4.1
International	712,730	608,419	17.1

RECORDATI GROUP

Summary of consolidated results prepared in accordance with the International Accounting Standards and International Financial Reporting Standards (IAS/IFRS)
(thousands of €)

ASSETS	31.12.2013	31.12.2012
Property, plant and equipment	81,288	59,972
Intangible assets	295,498	231,470
Goodwill	468,807	413,213
Equity investments	5,939	6,925
Non-current receivables	4,256	3,788
Deferred tax assets	25,205	22,837
TOTAL NON-CURRENT ASSETS	880,993	738,205
Inventories	140,430	126,388
Trade receivables	179,775	155,359
Other receivables	24,979	24,983
Other current assets	5,363	2,164
Fair value of hedging derivatives (fair value hedge)	0	1,371
Short-term financial investments, cash and cash equivalents	52,271	38,418
TOTAL CURRENT ASSETS	402,818	348,683
TOTAL ASSETS	1,283,811	1,086,888
EQUITY AND LIABILITIES	31.12.2013	31.12.2012
Share capital	26,141	26,141
Capital in excess of par value	83,719	83,719
Treasury stock	(37,791)	(46,254)
Hedging reserve	(2,270)	(4,983)
Translation reserve	(42,853)	(3,713)
Other reserves	25,776	26,326
Retained earnings	559,878	501,701
Net income for the year	133,678	118,484
Interim dividend	(44,526)	(40,077)
GROUP SHAREHOLDERS' EQUITY	701,752	661,344
Minority interest	68	53
SHAREHOLDERS' EQUITY	701,820	661,397
Loans due after one year	196,788	129,111
Employees' termination pay	16,698	17,862
Deferred tax liabilities	21,072	15,872
Other non-current liabilities	4,040	1,828
TOTAL NON-CURRENT LIABILITIES	238,598	164,673
Trade payables	107,156	106,926
Other payables	71,193	53,984
Tax liabilities	15,951	9,789
Other current liabilities	855	458
Provisions	29,454	20,544
Fair value of hedging derivatives (cash flow hedge)	2,270	4,983
Fair value of hedging derivatives (fair value hedge)	2,210	0
Loans due within one year	80,280	8,147
Bank overdrafts	34,024	55,987
TOTAL CURRENT LIABILITIES	343,393	260,818
TOTAL EQUITY AND LIABILITIES	1,283,811	1,086,888

RECORDATI S.P.A.

Summary of consolidated results prepared in accordance with the International Accounting Standards and International Financial Reporting Standards (IAS/IFRS)
(thousands of €)

	2013	2012	Var. %
Revenue	293,761	275,811	6.5
Operating income	45,855	39,350	16.5
Pre-tax income	85,547	98,673	(13.3)
Net income	73,573	85,032	(13.5)

	31.12.2013	31.12.2012
Non-current assets	565,632	570,129
Current assets	243,968	190,637
TOTAL ASSETS	809,600	760,766
Shareholders' equity	355,692	336,357
Non-current liabilities	158,420	142,901
Current liabilities	295,488	281,508
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	809,600	760,766

DECLARATION BY THE MANAGER RESPONSIBLE FOR PREPARING THE COMPANY'S FINANCIAL REPORTS

The manager responsible for preparing the company's financial reports Fritz Squindo declares, pursuant to paragraph 2 of Article 154-*bis* of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.