

Recordati: Andrea Recordati appointed Chief Operating Officer (COO)

Milan, 23 September 2013 – Recordati strengthens its management structure to adapt its organization to the current size of the group and to be in a better position to meet the challenges in both the traditional European markets as well as in the new markets where the group is targeting its expansion strategy.

To the Chairman and Chief Executive Officer (CEO), Giovanni Recordati, will report:

- Alberto Recordati, Vice Chairman, who will continue to be responsible for the coordination of the research and development and the group licensing activities;
- Fritz Squindo, Managing Director and Chief Financial Officer, who will continue to be responsible for Finance, Administration, Human Resources, Information Technology, Purchasing, Investor Relations and Corporate Communication activities;
- Andrea Recordati, in the newly created position of Chief Operating Officer (COO), who will be responsible for all the commercial and production activities of the group. The following business areas will report to the COO:

Italy – General Manager: Enrico Baroncia (starting October 1st)

Western Europe – VP and Regional Director: Bernard Millet (starting October 1st)

Central-Eastern Europe – VP and Regional Director: Witold Urban

South-Eastern Europe and North Africa – VP and Regional Director: Arnaldo Restelli

Orphan Drugs – VP and Director: Corrado Castellucci

International Licensees Sales – VP and Director: Antoine Grouès

Manufacturing and Logistics – VP and Director: Antonio Magni

To the CEO will also report:

- Walter Bevilacqua – Corporate Development
- Daria Ghidoni – Corporate Legal Affairs
- Giovanni Minora – Corporate Auditing

“This new organization is a necessary step to reinforce our management team, in order to tackle the new challenges arising both in our consolidated Western European markets as well as in the new emerging markets of Central-Eastern Europe, Southern Europe and North Africa”, says Giovanni Recordati, Chairman and CEO. “The newly established business areas will be headed by managers of proven international experience and will benefit from the strong managerial leadership of Andrea Recordati. I am confident that Andrea and his new management team will give a fundamental contribution to the further growth and profitability of our business”.

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 over 3,300, 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 and in the United States of America. A field force of more than 1,700 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 drug entities within the cardiovascular and urogenital therapeutic areas and of treatments for rare diseases. Consolidated revenue for 2012 was € 828.3 million, operating income was € 167.0 million and net income was € 118.5 million.

For further information:

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