

RECORDATI FINALIZES THE SECOND TRANCHE OF ITS ACQUISITION OF OPALIA PHARMA IN TUNISIA

Milan, 26 May 2014 – Recordati announces, following its previous releases dated 24 July 2013 and 31 October 2013, the successful conclusion of the acquisition of a further 23% of the share capital of Opalia Pharma S.A., a Tunisian pharmaceutical company with headquarters in Ariana, near Tunis. This second tranche consists of share capital held by Tunisian shareholders.

In summary, the two transactions described below relate to the execution of the agreements signed in July 2013 for the acquisition of 90% of the share capital of Opalia Pharma S.A..

In October 2013, following permission received from the Tunisian anti-trust authorities, 67% of the share capital of Opalia Pharma S.A. held by non-Tunisian shareholders, one of which is The Abraaj Group, was acquired. An amount of € 22.6 million were paid at the closing.

Today, following permission granted by the *Commission Supérieure des Investissements* in Tunisia, a further 23% of the share capital of Opalia Pharma S.A. held by Tunisian shareholders was acquired. The price of this portion of shares is of around € 5.9 million of which around € 4.3 million were paid today.

Following the transactions described above, as of today Recordati holds 90% of the share capital of Opalia Pharma S.A., while the remaining 10% is held by Mrs. Alya El Hedda, one of the founders of Opalia Pharma S.A. and current General Manager of the company.

Opalia Pharma was established in 1988, ranks tenth in the Tunisian pharmaceutical market and is the third largest local pharmaceutical company. The company markets branded generic drugs with leading products in dermatology and in the gastrointestinal and respiratory therapeutic areas. Opalia manufactures most of its products in a modern, cGMP certified production facility specialized in liquid and semi-solid forms.

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.

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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 RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA S.p.A.

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