

Jordbro, 17th October 2014

Press release

The main shareholders implement a division of their shareholdings in Recipharm

B&E Participation AB owns 12,685,716 shares series A and 3,892,407 shares series B in Recipharm, corresponding to approximately 46 percent of the capital and about 86 percent of the votes. Backsell Elderred Holding AB owns all the shares in B&E Participation AB. Lars Backsell and Thomas Elderred, founders of Recipharm, each own 50 percent of the shares in Backsell Elderred Holding AB.

In the prospectus prepared in connection to the listing of Recipharm, dated 19 March 2014, it was announced that Lars Backsell and Thomas Elderred after the listing had the intention to split their shareholdings in Recipharm, meaning that B&E Participation AB transfers all shares held in Recipharm to companies directly or indirectly owned by Lars Backsell and Thomas Elderred, individually. In the prospectus it was further stated that Lars Backsell and Thomas Elderred had committed not to sell or otherwise transfer their respective shareholdings in Recipharm for a certain period after the first day of trading on NASDAQ OMX Stockholm (lock-up period), whereby Lars Backsell undertook a lock-up period of 18 months and Thomas Elderred a period of 36 months.

Lars Backsell and Thomas Elderred have informed Recipharm that the split of shareholdings described above will be carried out. Initially, B&E Participation AB will distribute all shares in Recipharm which B&E Participation AB owns to its owner Backsell Elderred Holding AB. Thereafter, a demerger of Backsell Elderred Holding AB will be executed pursuant to Chapter 24 of the Swedish Companies Act, whereby half of the shares series A will be distributed to a new established limited liability company which by 100 percent will be owned by Lars Backsell and the other half of the shares will be distributed to a new established limited liability company which by 100 percent will be owned by Thomas Elderred. The shares of series B in Recipharm, currently owned by B&E Participation AB will, by the demerger of Backsell Elderred Holding AB, be distributed in such a way that 3,858,690 shares will be transferred to the company owned by Thomas Elderred and 33,717 shares to the company owned by Lars Backsell. After the completion of the above-mentioned transactions, Lars Backsell, through his wholly owned company, will own approximately 17 percent of the capital and about 42 percent of the votes in Recipharm. Thomas Elderred, through his wholly owned company, will own about 27 percent of the capital and about 44 percent of the votes in Recipharm.

The Swedish Securities Council (AMN 2014:46) has granted Lars Backsell and Thomas Elderred exemption from the takeover rules which, according to Chapter 3, § 1 Stock Market (Takeover Bids) Act (2006:451), otherwise would arise from the division of shares in Recipharm AB as described above. The exemption also includes the right for Lars Backsell and Thomas Elderred, respectively, to acquire additional shares in Recipharm AB without triggering an obligation to launch an offer to acquire the shares of Recipharm AB.

For further information, please contact:

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About Recipharm

Recipharm is a leading CDMO (Contract Development and Manufacturing Organisation) in the pharmaceutical industry based in Sweden employing some 1,750 employees. Recipharm offers manufacturing services of pharmaceuticals in various dosage forms, production of clinical trial material including API and pharmaceutical product development. Recipharm manufactures more than 250 different products to customers ranging from Big Pharma through to smaller research- and development companies. Recipharm's turnover is approximately SEK 2.6 billion and the Company operates development and manufacturing facilities in Sweden, France, the UK, Germany, Spain and Italy and is headquartered in Jordbro, Sweden. The Recipharm B-share (RECI B) is listed on Nasdaq OMX Stockholm.

For more information on Recipharm and our services, please [visit www.recipharm.com](http://www.recipharm.com).