

Bulletin from Extraordinary General Meeting of Recipharm AB (Publ)

At the Extraordinary General Meeting (the "EGM") in Recipharm AB (publ) on 10 May 2016 the shareholders adopted the resolutions summarized below:

- On 18 April 2016, Recipharm announced that the Company had signed two separate agreements to acquire Kemwell's pharmaceutical CDMO businesses. The EGM resolved pursuant to the proposal by the Board of Directors to authorize the Board of Directors, during the period until the next Annual General Meeting (the "AGM"), to issue new series B shares against payment in kind in the form of all shares in Kemwell AB.
- The EGM also resolved to authorize the Board of Directors, during the period until the next AGM, to issue new shares with preferential rights for existing shareholders. The proceeds in connection with such share issue shall amount to approximately SEK 850 million before issue costs. However, if the share issue in kind directed to the sellers of Kemwell AB is not registered prior to the record date for the proposed rights issue, the Board of Directors will reduce the number of shares and then also the proceeds in the rights issue corresponding to the sellers' prospective share of the rights issue. The EGM resolved therefore, in case such situation will occur, to authorize the Board of Directors to carry out a directed share issue against cash payments to the sellers of Kemwell, where the subscription price will be the same as in the proposed rights issue and the number of shares issued will correspond to the number of shares which the sellers would have subscribed for in the rights issue if they had received the shares issued in connection with the share issue in kind prior to the record date for the rights issue.
- Finally, the EGM resolved to authorize the Board of Directors, on one or several occasions during the period until the next AGM, with or without deviation from the shareholders' preferential rights, to resolve on share issues and/or issues of convertible bonds that involve the issue of or conversion to a maximum number of series B shares corresponding to ten percent of the total number of shares in Recipharm with regard to any additional shares in connection with both the share issue against payment in kind and the rights issue to be carried out under the authorization above.

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