

RECORDATI: Rob Koremans new Chief Executive Officer effective 1 December 2021, Andrea Recordati to be appointed as Chairman.

Milan, 16 July 2021 – The Board of Directors of Recordati S.p.A. has approved the appointment of Rob Koremans as Chief Executive Officer (CEO) effective 1 December 2021. Andrea Recordati, current CEO, will be appointed Chairman.

Rob Koremans qualified as a medical doctor from RSM Erasmus University in the Netherlands and has over 30 years' experience in managerial and executive roles, gained mainly in the pharmaceutical industry at various international companies, including Serono, Grünenthal, Sanofi-Aventis and Teva. He has worked globally and lived in the Czech Republic, Germany, Switzerland and the Netherlands. In 2018, he was appointed as Chief Executive Officer in Nutreco, a global leader in animal nutrition. Previously, he had been President and CEO of Global Specialty Medicines and a member of the Executive Committee at Teva Pharmaceutical Industries Ltd.

Under Rob Koremans' leadership, Recordati will continue to consolidate its trajectory as set out in the recent three-year plan, combining volume driven organic growth of the current portfolio with value enhancing BD and M&A. As future Chairman Andrea Recordati will remain involved in the development of the Group's strategy, supporting the new CEO and the senior management team.

Also in today's date, in light of other important roles entrusted to him by the Italian Government, and having completed the transition process towards a new Governance of the Company, Chairman Alfredo Altavilla has tendered his resignation from his office, effective 1 December 2021.

Andrea Recordati stated: "I am delighted that Rob is joining Recordati. He is a highly experienced international executive with a strong track record of driving growth and business performance in pharma and biotech. I am confident that under his leadership, Recordati will continue its positive momentum and capitalise on what has been achieved so far. We have worked diligently over the past several years to strengthen our management team and now is the right time to bring on board a new CEO of Rob's calibre. I will transition to the Chairman role, ensuring continuity, and will work very closely with Rob to support a smooth transition and the implementation of the company strategy. I would also like to thank Alfredo for his excellent contribution to the Group and the Board during his tenure as Chairman".

Rob Koremans declared: "I am excited to join Recordati and drive sustainable growth by helping people suffering from a variety of diseases to address the health challenges they are facing. Recordati has a rich history of achievements. Under Andrea's leadership the Company has continued to deliver strong results over the years and across the change in ownership structure and has established itself as a

RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA S.p.A.

Registered Office
VIA M. CIVITALI 1
20148 MILAN, ITALY
TEL. +(39) 024 87 871
FAX +(39) 024 007 3747

€ 26,140,644.50 SHARE CAPITAL, FULLY PAID IN
MILAN, MONZA, BRIANZA and LODI BUSINESS REGISTER 00748210150
TAX CODE/VAT NO. 00748210150
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unique platform for growth. I am committed to pursue opportunities for patients and all stakeholders and Recordati to continue this success”.

Alfredo Altavilla stated: “I am very pleased to have successfully contributed to the evolution of Recordati towards institutional Governance, as agreed with the controlling shareholder upon my appointment as Chairman. Having accomplished this objective and considering the new professional commitments I have recently undertaken, it is time for me to resign as Chairman. I want to thank Andrea and all of my fellow Directors for their collaboration during this time. I wish Rob all the best, in his new, prestigious role, certain that his professional abilities and humanity, which so impressed us during the selection process, will take Recordati to new and important heights”.

Information due under art. 6 CONSOB regulation n. 17221/2010, sections IA.2.6.7 and IA.2.6.7 of the Instructions accompanying the Rules of the Markets organised and managed by Borsa Italiana

The Board of Directors today, following the favourable opinion of the Remuneration and Nomination Committee— acting also as committee responsible for related-party transactions of minor importance regarding compensations — approved the agreement to regulate the termination of Andrea Recordati from CEO office effective from 1 December 2021, as well as the terms and conditions of the agreement for the appointment of Rob Koremans.

In the above-mentioned termination agreement, it was agreed that the conditions to apply the termination indemnity provided for by the current Remuneration Policy in favour of the CEO are not met. Andrea Recordati will retain the right to participate in the MBO system 2021; he will also receive the end-of-service indemnity (“trattamento di fine mandato”), provided for in the remuneration policy (the “2021 Policy”). As regards the long-term variable component of his remuneration package, Andrea Recordati, as a derogation to current Stock Options Plans (as outlined in the 2021 Policy), in addition to retaining the right to exercise 298,000 stock options already vested, granted on the basis of Stock Option Plans 2014-2018 and 2018-2022, will maintain the rights to 100,000 options, granted on the basis of Stock Option Plan 2018-2022, not yet vested. All said options will be exercisable until their expiry, under the terms and conditions of said plans; finally, he will maintain the right to a health insurance policy.



RECORDATI

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 more than 4,300, dedicated to the research, development, manufacturing and marketing of pharmaceuticals. Headquartered in Milan, Italy, Recordati has operations in Europe, Russia and the other C.I.S. countries, Ukraine, Turkey, North Africa, the United States of America, Canada, Mexico, some South American countries, Japan and Australia. An efficient field force of medical representatives promotes a wide range of innovative pharmaceuticals, 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, with a focus on treatments for rare diseases. Consolidated revenue for 2020 was € 1,448.9 million, operating income was € 469.0 million and net income was € 355.0 million.

For further information:

Recordati website: www.recordati.com

Investor Relations

Federica De Medici

(39) 02 48787146

e-mail: investorelations@recordati.it

Media Relations

Studio Noris Morano

(39) 02 76004736, (39) 02 76004745

e-mail: norismorano@studionorismorano.com

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