



NEWS RELEASE

RECORDATI: SHAREHOLDERS APPROVE THE 2009 ACCOUNTS. DIVIDEND €0.275 PER SHARE (+10.0%).

- *Shareholders approve 2009 results: Consolidated revenue € 747.5 million (+8.4%), operating income (EBIT) € 162.2 million (+12.1%), net income € 110.6 million (+10.1%).*
- *Dividend to be paid € 0.275 per share, an increase of 10.0% over dividend paid last year. Overall dividend € 54.4 million.*
- *Authorization to buy-back Recordati shares renewed.*
- *New stock option plan covering the four year 2010-2013 period approved.*

Milan, 13 April 2010 – Today the Annual Meeting of Recordati Shareholders was held.

Recordati's Annual Shareholders' Meeting approved the company's 2009 financial accounts which were prepared according to IAS/IFRS. In addition, the group's consolidated statements, which were also prepared according to IAS/IFRS, were presented. The tables attached contain a summary of the 2009 financial statements. As previously announced on 5 March 2010 revenues are €747.5 million (+8.4%), operating income (EBIT) is €162.2 million (+12.1%), and net income is €110.6 million (+10.1%). International sales account for 71.5% of total sales.

As proposed by the Board of Directors, the shareholders approved a dividend of €0.275 per share (€0.25 the preceding year) to be paid to the shares outstanding as from 29 April 2009 (trading ex-dividend as from 26 April 2009), excluding those shares in treasury stock. The overall amount of the dividend to be paid is €54.4 million compared to €49.3 million paid the preceding year, an increase of 10.3%.

Furthermore, the Shareholders' Meeting renewed the buy-back authorization granted by the Shareholders on 7 April 2009 for a period ending with the approval of the 2010 accounts. The proposal to renew the authorization to buy back and dispose of Recordati shares grants the Board the possibility of using shares for equity acquisitions or as consideration for strategic agreements; of allowing the company the possibility of investing in its own shares; and of servicing current and future stock option plans with existing shares. The company would be allowed to purchase up to 20,000,000 Recordati existing ordinary (common) shares, which includes those shares held in Treasury stock at any given time, for a maximum cash outlay of € 120,000,000 million. The purchase price must be at least equal to the shares' nominal value (€0.125) and must not exceed the average official Stock Exchange price recorded over the 5 trading days prior to the transaction, plus 5%. Possible purchases must comply with the Issuers' Regulations. No shares were purchased under the authorization granted by the Shareholders' Meeting of 7 April 2009. The company currently has 11,472,355 shares in Treasury stock which amounts to 5.486% of the current share capital.

The Shareholders' Meeting also approved a new stock option plan covering the four year 2010-2013 period, the details of which have already been published and communicated to the public and are available in the relative explanatory document as required by law. The explanatory document, which is the object of the Board's explanatory report on the third item of the agenda of the Shareholders' Meeting, can be found on the company's website at:

http://www.recordati.com/rec_en/investors/shareholders_meetings/.

First quarter 2010

Revenue performance in the first quarter 2010 is positive despite the expiry in January, in the main European countries, of the composition of matter patent covering lercanidipine. Group sales are € 186 million, an increase of 1.2% over those in the first quarter of the preceding year. Sales of lercanidipine in the first quarter decreased by 13,5% while those of the combined lercanidipine plus enalapril product grew by over 100%. Overall, sales of the lercanidipine franchise are €51 million.

Recordati, established in 1926, is a European pharmaceutical group, listed on the Italian Stock Exchange (Reuters RECI.MI, Bloomberg REC IM, ISIN IT 0003828271), with a total staff of over 2,800, dedicated to the research, development, manufacturing and marketing of pharmaceuticals. It has headquarters in Milan, Italy, operations in the main European countries, and a growing presence in the new markets of Central and Eastern Europe. A European field force of around 1,400 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's current and growing coverage of the European pharmaceutical market makes it a partner of choice for new product licenses from companies which do not have European marketing organizations. 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 2009 was € 747.5 million, operating income was € 162.2 million and net income was € 110.6 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 current best estimates, and on assumptions believed to be reasonable. This information, these estimates and assumptions may prove to be incomplete or erroneous, and involve numerous risks and uncertainties, beyond the Company's control. Hence, actual results may differ materially from those expressed or implied by such forward-looking statements. All mentions and descriptions of Recordati products are intended solely as information on the general nature of the company's activities and are not intended to indicate the advisability of administering any product in any particular instance.

RECORDATI GROUP

Summary of consolidated results prepared in accordance with the International Accounting Standards and International Financial Reporting Standards (IAS/IFRS)
(thousands of €)

INCOME STATEMENT	2009	2008	Change %
REVENUE	747,524	689,634	8.4
Cost of sales	(235,623)	(222,196)	6.0
GROSS PROFIT	511,901	467,438	9.5
Selling expenses	(223,724)	(214,245)	4.4
Research and development expenses	(69,445)	(58,860)	18.0
General & administrative expenses	(43,718)	(39,372)	11.0
Other income (expenses), net	(12,810)	(10,231)	25.2
OPERATING INCOME	162,204	144,730	12.1
Financial income (expenses), net	(5,800)	(6,584)	(11.9)
Other investments gain (loss), net	(3,752)	0	n.s.
PRE-TAX INCOME	152,652	138,146	10.5
Provision for income taxes	(42,086)	(37,717)	11.6
NET INCOME	110,566	100,429	10.1
Attributable to:			
Equity holders of the parent	110,560	100,424	10.1
Minority interests	6	5	20.0

EARNINGS PER SHARE	2009	2008	Change %
Basic	€0.561	€0.511	9,8
Diluted	€0.541	€0.501	8,0

Earnings per share (EPS) are based on average shares outstanding during each year, 197,222,274 in 2009 and 196,667,301 in 2008, net of average treasury stock which amounted to 11,472,355 shares in both 2009 and 2008. Diluted earnings per share is calculated taking into account new shares authorized but not yet issued.

COMPOSITION OF REVENUE	2009	2008	Change %
Pharmaceuticals	720,636	658,436	9.4
Pharmaceutical chemicals	26,888	31,198	(13.8)
TOTAL	747,524	689,634	8.4
- of which International	534,836	483,786	10.6

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(thousands of €)

ASSETS	31.12.2009	31.12.2008
Property, plant and equipment	55,381	57,969
Intangible assets	96,512	92,635
Goodwill	303,653	289,822
Equity investments	3,716	7,532
Non-current receivables	3,804	5,199
Deferred tax assets	21,793	22,650
TOTAL NON-CURRENT ASSETS	484,859	475,807
Inventories	86,627	83,087
Trade receivables	132,621	137,015
Other receivables	22,990	22,741
Other current assets	2,607	2,346
Short-term financial investments, cash and cash equivalents	93,775	94,951
TOTAL CURRENT ASSETS	338,620	340,140
TOTAL ASSETS	823,479	815,947

EQUITY AND LIABILITIES	31.12.2009	31.12.2008
Share capital	26,141	26,063
Capital in excess of par value	83,719	81,320
Treasury stock	(59,103)	(59,103)
Hedging reserve	(4,040)	(2,532)
Translation reserve	(6,178)	(7,096)
Other reserves	25,025	25,733
Retained earnings	332,836	280,920
Net income for the period	110,560	100,424
GROUP SHAREHOLDERS' EQUITY	508,960	445,729
Minority interest	19	13
SHAREHOLDERS' EQUITY	508,979	445,742
Loans due after one year	79,990	81,409
Employees' termination pay	19,895	19,624
Deferred tax liabilities	5,661	7,399
Other non-current liabilities	6,179	3,189
TOTAL NON-CURRENT LIABILITIES	111,725	111,621
Trade payables	81,751	88,598
Other payables	48,406	47,147
Tax liabilities	12,555	10,278
Other current liabilities	517	385
Provisions	21,978	15,094
Fair value of hedging derivatives (cash flow hedge)	4,040	2,532
Fair value of hedging derivatives (fair value hedge)	2,257	1,505
Loans due within one year	2,419	2,201
Bank overdrafts	28,852	90,844
TOTAL CURRENT LIABILITIES	202,775	258,584
TOTAL EQUITY AND LIABILITIES	823,479	815,947

RECORDATI S.P.A.

Summary of results prepared in accordance with the International Accounting Standards and International Financial Reporting Standards (IAS/IFRS)
(thousands of €)

	2009	2008	Var. %
Net revenue	256,076	248,872	2.9
Operating income	48,144	44,701	7.7
Pre-tax income	91,329	67,097	36.1
Net income	76,068	52,945	43.7

	31.12.2009	31.12.2008
Non-current assets	383,069	356,054
Current assets	149,399	201,809
Total assets	532,468	557,863
Shareholders' equity	300,830	273,161
Non-current liabilities	94,539	95,372
Current liabilities	137,099	189,330
Total liabilities and Shareholders' equity	532,468	557,863

DECLARATION BY THE MANAGER RESPONSIBLE FOR PREPARING THE COMPANY'S FINANCIAL REPORTS

The manager responsible for preparing the company's financial reports Fritz Squindo declares, pursuant to paragraph 2 of Article 154-*bis* of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.