

RECORDATI FINALIZES ITS ACQUISITION OF FRIK İLAÇ IN TURKEY

Milan, 14 September 2011 – Recordati announces the successful conclusion of the acquisition of 100% of the share capital of Dr. F. Frik İlaç A.Ş., a Turkish pharmaceutical company with headquarters in Istanbul, disclosed on 1 July last, following, among others, clearance from the relevant competition authority in Turkey. The value of the transaction (enterprise value) is of around \$ 130 million of which \$ 74,5 million were paid at the closing. Of the remaining balance a portion will be paid in *tranches* on future due dates and a portion comprises the company's debt.

Frik İlaç was founded by Dr. Feridun Frik 64 years ago and has been one of the fastest growing pharmaceutical companies in Turkey. The company has a core portfolio of original prescription products both in primary care and specialist areas and employs 350 personnel, of which around 260 are medical representatives. Net sales in 2010 were of around YTL 100 million. The balance sheet of the acquired company will be consolidated in the Recordati group financial statements at 30 September 2011 while the income statement will be consolidated as from 1 October 2011.

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 2010 was € 728.1 million, operating income was € 154.8 million and net income was € 108.6 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.

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