The information on the Recordati group’s pharmaceutical specialties and other products contained in this document is intended solely to inform the reader of the general nature of the Recordati group’s activities and therefore, as such, it is not intended to be a recommendation of medicinal or scientific nature, nor as any kind of promotional message.
A LONG SUCCESS STORY. MORE THAN 90 YEARS OF ACTIVITY.

1926 Recordati was founded in Correggio (Emilia, Italy) as “Laboratorio Farmacologico Reggiano” by Giovanni Recordati.

1927 Launch of Antispasmina colica®, gastrointestinal tract antispasmodic.

1930 Launch of Solvobil®, cholagogue and laxative.

1935 Launch of Tefamin®, cardiotonic, diuretic and antihypertensive, followed by its associations.

1938 Launch of Simpamina®, stimulant of the vegetative nervous system.

1953 Recordati moves the company to the current site in Milan, the most important Italian economic centre.

1956 Launch of Recordil® (efloxate), coronary vasodilator.

1961 An exclusive license agreement is signed, later renewed until 2005, with Syntex Corporation (now part of Roche), at that time at the leading edge of research into the study and synthesis of steroidal hormones.

1962 Remeflin® (dimenline), respiratory analeptic, registered and commercialized.

1973 Flavoxate (Genurin®/Urispas® and other brands), a urinary anti-spasmodic still widely used, was launched. It was the first drug synthesized and developed in Italy to receive FDA approval in the USA.

1977 Antoral® (tibezonium iodide), an oral antiseptic, launched in Italy, performs well in a number of countries.

1984 The company is listed on the Italian stock exchange (Borsa Italiana, now part of the London Stock Exchange Group).

1986 Launch of Lomexin® (fenticonazole), a dermatological and gynecological anti-mycotic, still widely used in clinical practice in many countries.

1995 Recordati outlines its growth and development strategy embarking on a process of internationalization. A subsidiary was established in Spain, now called Casen Recordati.

1997 First launch of Zanidip® (lercanidipine), a new antihypertensive drug entirely discovered and developed by Recordati.

1999 Recordati acquires the French pharmaceutical company Doms Adrian to establish a Group direct presence in the second largest pharmaceutical market in Europe.

2000 Expansion in France continues with the acquisition of the Bouchara pharmaceutical group.

2001 The two French companies are merged and the resulting subsidiary becomes Bouchara Recordati. Conversion of all savings shares into ordinary shares and subsequent 2:1 stock split.

2002 The U.K. Medicines Control Agency granted a Product License (marketing approval) for Zanidip® (lercanidipine) 20 mg tablets.

2003 The 20mg strength of lercanidipine launched in a number of countries including Germany, France and Australia.

2004 The pharmaceutical pipeline is strengthened through the launch of new drugs.

2005 Recordati gains access to the largest pharmaceutical market in Europe and the third largest worldwide with the acquisition of Merckle Recordati in Germany, now Recordati Pharma. Establishment of Recordati Pharmaceuticals in the United Kingdom and of Recordati Hellas Pharmaceuticals in Greece. Recordati opens a new active pharmaceutical ingredients plant in Ireland.

2006 Recordati acquires the Grupo Jaba companies in Portugal, today Jaba Recordati. Zanipress®, a fixed combination of lercanidipine and enalapril was approved for sale by BfArM (the German medicines agency).

2007 The first launch of Zanipress®. Acquisition of Orphan Europe, a European pharmaceutical group dedicated to the development, registration, marketing and distribution of unique drugs for the treatment of rare and orphan diseases.

2008 Acquisition of the French companies FIC and FIC Médical which are dedicated to the registration and the promotion of pharmaceutical products in Russia and other Commonwealth of Independent States (C.I.S.) countries. Acquisition of Yeni İlaç (today Recordati İlaç), a well-known pharmaceutical company in Turkey.

2009 Acquisition of Herbacos-Bofarma, a pharmaceutical company operating in the Czech and Slovak markets.

2010 European Marketing Authorization obtained for silodosin (Urorec®, Silodyx®), an alpha blocker indicated for treatment of the signs and symptoms of benign prostatic hyperplasia (BPH). Carbaglu® (carglumic acid) approved by the Food
An agreement was signed with Erytech Pharma for acquisition of Farma-Projekt.

Recordati reinforces its presence in Poland with the trademark in Italy.

**Leading oral care line of products bearing the Dentosan® product lines in Russia and other C.I.S. countries, and the pharmaceuticals for Germany, the rights to five well-known trademarks and additional assets concerning six OTC treatments of premature ejaculation.**

License agreement signed with Plethora Solutions for the commercialization of Fortacin™, a product for the treatment of erectile dysfunction, and with the marketing and sales of Vitaros® (alprostadil), a topical treatment of mycosis fungoides-type cutaneous T-cell lymphoma worldwide, worldwide excluding the United States, China, Hong Kong and Israel. The product has been granted Orphan Drug Designation in Europe and is approved by the European Commission.

Agreement with Apricus Biosciences Inc. for (OAs).

A license agreement was signed with Gedeon Richter was signed to commercialize cariprazine, a novel atypical antipsychotic.

**Acquisition of the marketing authorizations, the trademarks and additional assets concerning six OTC pharmaceuticals for Germany, the rights to five well-known product lines in Russia and other C.I.S. countries, and the leading oral care line of products bearing the Dentosan® trademark in Italy.**

Recordati acquires all rights to a portfolio of products indicated for the treatment of rare and other diseases in the United States of America which is now marketed there by Recordati Rare Diseases.

**Acquisition of Dr. F. Frik Ilaç A.S. in Turkey.**

**Acquisition of Procto-Glyvenol® a product indicated for the treatment of haemorrhoids.**

Recordati Polska is established in Poland.

Launch of Livazo® (pitavastatin) in Spain and in Portugal.

**Acquisition of the marketing authorizations, the trademarks and additional assets concerning six OTC pharmaceuticals for Germany, the rights to five well-known product lines in Russia and other C.I.S. countries, and the leading oral care line of products bearing the Dentosan® trademark in Italy.**

Recordati reinforces its presence in Poland with the acquisition of Farma-Projekt.

An agreement was signed with Erytech Pharma for the commercialization and distribution of Graspa® for the treatment of Acute Lymphoblastic Leukemia (ALL) and Acute Myeloid Leukemia (AML) in Europe.

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**Acquisition of three Bayer Consumer Health brands in Latin America: Ochrona® (metoprolol succinate) and Seloken®/Seloken® ZOK (metoprolol succinate) and Logimax® (metoprolol succinate and felodipine).**

Agreement with MimeTech for the development and commercialization of a peptidomimetic of human nerve growth factor for the treatment of neurotrophic keratitis.

Acquisition of three Bayer Consumer Health brands in France, Transipeg®, TransipegLib® and Colopeg®.

**Approval of Cystadrops® the first eye-drop solution containing cysteamine hydrochloride approved in the European Union for the treatment of corneal cystine crystal deposits.**

Agreement with the Meyer Hospital in Florence (Italy) for the development of a treatment for pre-term babies affected by retinopathy of prematurity.

Acquisition from AstraZeneca the European rights to Seloken®/Seloken® ZOK (metoprolol succinate) and Logimax® (metoprolol succinate and felodipine).

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**Acquisition from Mylan of the rights to Cystagon® (cysteamine bitartrate), indicated for the treatment of proven nephropathic cystinosis in children and adults, for certain territories, including Europe.**

Acquisition of Natural Point S.r.l., an Italian company active in the food supplements market whose main product is Magnesio Supremo®.

A license agreement was signed with Helsinn for the exclusive rights to Ledaga® (chlormethine hydrochloride), a novel gel formulation indicated for the topical treatment of mycosis fungoides-type cutaneous T-cell lymphoma worldwide, worldwide excluding the United States, China, Hong Kong and Israel. The product has been granted Orphan Drug Designation in Europe and is approved by the European Commission.

Acquisition of Tonipharm S.A.S., a French company active mainly in the self-medication market. The company’s main products are Ginkor®, OTC treatments based on ginko biloba which are very well known on the French market, and Alodont®, a line of products used for oral hygiene.

Launch of Reagila® (cariprazine), a new atypical antipsychotic for the treatment of schizophrenia, in Europe.

Carbaglu® (carglumic acid) was authorized for sale by Health Canada for the treatment of acute and chronic hyperammonaemia due to NAGS deficiency.

**Acquisition of Italchimici S.p.A., an Italian pharmaceutical company, and Pro Farma AG, a Swiss pharmaceutical company that operates also in Austria.**

Agreement with AP-HP (Assistance Publique - Hôpitaux de Paris) for the development and commercialization of a product for the treatment of acute decompensation episodes in patients affected by Maple Syrup Urine Disease (MSUD), a severe metabolic disorder.

A license agreement with Gedeon Richter was signed to commercialize cariprazine, a novel atypical antipsychotic.

**2011 European approval to extend the use of Carbaglu® (carglumic acid) to treat hyperammonaemia due to either of the three main organic acidemias.**

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**2013 Acquisition of Opalia Pharma S.A., a Tunisian pharmaceutical company with headquarters in Ariana (Tunis) and a modern cGMP certified production facility, which represents a strategic platform to establish a direct presence in North Africa.**

Acquisition of Laboratorios Casen Fleet S.L.U., a Spanish pharmaceutical company with headquarters in Utebo, Zaragoza.

**2014 U.S. Food and Drug Administration (FDA) granted orphan drug designation for the use of Carbaglu® (carglumic acid) in the treatment of organic acidemias (OAs).**

License agreement signed with Apricus Biosciences Inc. for the marketing and sales of Vitaros® (alprostadil), a topical product for the treatment of erectile dysfunction, and with Plethora Solutions for the commercialization of Fortacin™, a topical spray formulation of lidocaine and prilocaine for the treatment of premature ejaculation.

**2015 Establishment of subsidiaries in Brazil, Mexico and Colombia for the commercialization of treatments for rare diseases.**

Acquisition of ArtMed International, a company dedicated to the promotion of pharmaceutical products in Romania.

Positive outcome of the Decentralized Procedure for the approval of pitavastatin (Livazo®, Alipza®) in Europe.

Launch of Livazo® (pitavastatin) in Spain and in Portugal.

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Launch of Reagila® (cariprazine), a new atypical antipsychotic for the treatment of schizophrenia, in Europe.
MORE THAN 90 YEARS OF HISTORY
Thanks to its entrepreneurship and to the established capability of its management, the Recordati group operates successfully in a market in continuous evolution and identifies fitting business opportunities as they arise.
A MODERN AND DYNAMIC INTERNATIONAL GROUP

- Recordati is a modern and dynamic international pharmaceutical group based in Milan, Italy.
- It has grown constantly since 1926 thanks to the quality of its products and to the implementation of a decisive internationalization policy through a focused strategy of acquisitions and license agreements.
- Recordati produces and promotes innovative medicines worldwide including both products for primary care therapies and treatments for rare diseases.
- In addition to the marketing of specialties generated by its original research, the Recordati group is the European partner of leading international pharmaceutical companies.
RECORDATI IN A CHANGING MARKET

- With subsidiaries in the main European countries, including Russia, in Turkey, Tunisia and North Africa, in the U.S.A., Canada, Latin America, Japan and Australia, Recordati continues to strengthen its geographical presence.

- Recordati constantly enhances its therapeutic offering through the development of its product pipeline with a focus on rare diseases.

RECORDATI, A GROWING COMMITMENT TO THE TREATMENT OF RARE DISEASES

- Recordati works towards improving the quality of life of people suffering from rare diseases together with patients and their families, with doctors and with the support of a highly specialized internal team.

- The Recordati group operates worldwide through Recordati Rare Diseases that shares the conviction that each person with a rare disease has the right to the best possible treatment.

- Recordati develops, produces and sells drugs for the treatment of rare diseases, and operates worldwide in a highly specialized market with a significant growth potential.
THE RECORDATI GROUP
BETWEEN PRESENT AND FUTURE

The proven ability for creating profitable partnerships with important players in the pharmaceutical sector will continue to support the Recordati group in its quest to identify new partners and finalize new license agreements for the development of high value medicinal products.

A GROWING PRESENCE IN NEW MARKETS

In the future the Recordati group will continue its focus on the development of its international business both in growing pharmaceutical markets such as Russia, Eastern Europe, Turkey, Central Asia, Tunisia and countries around the Mediterranean as well as in the European markets.

Recordati will continue to increase its activity in Europe, which is the second largest pharmaceutical market in the world, and to make its products for the treatment of rare diseases available worldwide including the U.S.A., the largest market, Canada, some Latin American countries, Japan and the Asia-Pacific regions.
A RICHER PRODUCT PORTFOLIO

- The launch of innovative new products, the enhancement of its product portfolio with specialties from its own research and development or from targeted license agreements or specific acquisitions, will boost the group’s growth.

- The extensive geographical coverage, an efficient field force of medical representatives and orphan drug specialists, the significant competence in handling regulatory processes, the profound know-how in the handling of highly specialized products, all make the Recordati group an ideal partner for the development and marketing of new products in its markets.

A WORLDWIDE SUCCESS
WE WILL KEEP ON BUILDING TOGETHER
CONSTANT INVESTMENT IN RESEARCH AND INNOVATION

Recordati is committed towards the innovation and marketing of high value added products and therefore constantly develops new medicines and believes research and development is a fundamental basis for its growth.

Dedication and scientific rigor are always behind Recordati’s specialties and self-medication products which are also produced with the highest levels of quality and safety.

Recordati’s proven ability to generate profitable alliances with prominent players in the pharmaceutical industry is the basis of an increasingly intense activity in executing new license agreements for the development of innovative products.
2018 was a very favourable year for the group and a number of initiatives were pursued for the company’s future development.

REVENUE 1,352.2 millions of euro

NET INCOME 312.4 millions of euro

NET FINANCIAL POSITION (588.4) millions of euro

SHAREHOLDERS’ EQUITY 963.6 millions of euro

DIVIDEND 0.92 millions of euro

EMPLOYEES exceed 4,100
GEOGRAPHICAL PRESENCE

SPECIALTY & PRIMARY CARE

Subsidiaries
Branches and other forms of territorial presence
Countries where Recordati products are sold (under license or export)

EXCEED 150 COUNTRIES
TREATMENTS FOR RARE DISEASES

GEOGRAPHICAL COMPOSITION OF PHARMACEUTICAL SALES
(First Quarter 2019)

- **21.6%** Italy
- **10.2%** France
- **9.7%** Germany
- **7.7%** Russia, Ukraine and other CIS
- **7.1%** USA
- **6.1%** Spain
- **5.9%** Turkey
- **3.0%** Portugal
- **5.2%** Other CEE
- **4.7%** Other Western Europe
- **3.1%** North Africa
- **15.7%** Other International sales

Subsidiaries and direct presence of orphan drug representatives
Commercial agreements and direct delivery
RECORDATI’S SUCCESSFUL PRODUCTS

A number of innovative high value added specialties comprise a large and qualified product portfolio.

The Recordati group:

- makes available to healthcare professionals and patients numerous medicines belonging to various therapeutic areas;
- boasts an important presence in the areas of cardiovascular and urological disorders for which it offers new treatments;
- markets products originated by its own research and by specific license agreements by promoting a wide range of innovative drugs.
**PHARMACEUTICAL SALES BY THERAPEUTIC AREA (2018)**

- **30.1%** Cardiovacular
- **16.4%** Treatments for Rare Diseases
- **15.1%** Gastrointestinal and Metabolism
- **10.2%** Urology
- **7.1%** Muscolo-skeletal, Analgesia
- **6.4%** Respiratory
- **3.5%** Sense organs
- **3.4%** Central Nervous System
- **3.3%** Ginecology
- **1.9%** Dermatology
- **1.7%** Anti-infective
- **0.9%** Others

**COMPOSITION OF REVENUE BY BUSINESS (2018)**

- **44.0%** Corporate Products
- **15.9%** Treatments for Rare Diseases
- **15.7%** OTC
- **20.4%** Subsidiaries’ Local products
- **1.0%** Other Revenue
- **3.0%** Pharmaceutical Chemicals
CORPORATE PRODUCTS

ZANIDIP®/CORIFEO®/LERCADIP® (lercanidipine) antihypertensive

ZANIPRESS®/ZANEXTRA®/LERCAPREL®/LERCARIL® (lercanidipine + enalapril) antihypertensive

UROREC® (silodosin) benign prostatic hyperplasia

LIVAZO®/ALIPZA® (pitavastatin) hypercholesterolaemia

SELOKEN®/SELOKEN®ZOK/BETALOK®ZOK (metoprolol succinate) angina pectoris, disturbances of cardiac rhythm, hypertension

LOGIMAX® (metoprolol succinate + felodipine) antihypertensive

TERGYNAN® gynecological infections

CITRAFLEET® and FOSFOSODA® bowel evacuants

POLIDEXA®, ISOFRA® and OTOFA® treatment of ear, nose and throat (ENT) infections

REUFLOR®, CASENBIOIC®, BIORALSUERO®, REUTERI®, GASTRUS® (lactobacillus reuteri protectis) food supplements

PROCTO-GLYVENOL® (tribenoside) haemorrhoids
HEXA LINE OF PRODUCTS (biclotymol)
antibacterial for infections of the oral cavity

LOMEXIN® /FALVIN® (fenticonazole) antimycotic

CASENLAX®/LAXBENE® and FLEET ENEMA®
constipation and bowel cleansing

TRANSACT® LAT (flurbiprofen transdermal patch)
anti-inflammatory

URISPAS®/GENURIN® (flavoxate) urinary tract muscle relaxant

KENTERA® (oxybutynin transdermal patch) hyperactive bladder

RUPAFIN®/WYSTAMM® (rupatadine) antihistamine

LOPRESOR® (metoprolol) antihypertensive

ABUFENE® and MUVAGYN® symptoms of menopause

LACDIGEST (tilactase) Lactose intolerance

VITAROS®/VIRIREC® (alprostadil) erectile dysfunction

FORTACIN® (lidocaine+prilocaine) premature ejaculation

REAGILA® (cariprazine) antipsychotic
SUBSIDIARIES’ LOCAL PRODUCTS

Some products or product lines marketed locally by Recordati’s subsidiaries detain prominent positions in their markets of reference.

GEOGRAPHICAL COMPOSITION OF PHARMACEUTICAL REVENUE
(2018)

- **55.2%** Western Europe
- **13.1%** Eastern Europe
- **8.8%** Turkey and North Africa
- **7.7%** USA
- **15.2%** Others
In addition to its consolidated presence in the cardio-metabolic area, Recordati in Italy offers innovative treatments in urology and for disorders of gastrointestinal system as well as modern analgesics. With the acquisition of Natural Point it enters the area of supplements and nutrition with the successful commercialization of Magnesio Supremo®, a particular formulation of magnesium that has the characteristic of being easily assimilated into the body.

Recordati Pharma in Germany supplies first class products to orthopaedic specialists and to gastroenterologists, in particular as related to chronic inflammatory intestinal disorders such as Crohn’s disease and ulcerative colitis.

In France Bouchara Recordati is the exclusive licensee for the production and commercialization of methadone, a synthetic opioid analgesic, used in disintoxication from opiates and in maintenance programmes. The company has also developed an important international presence in the Maghreb area and in French-speaking Africa and Asia. A dynamic export and promotion business distributes its specialties in more than 30 countries.
Rusfic, Recordati Ukraine and FIC Médical, our organizations operating in Russia, Ukraine, the other CIS markets and the Central Asia successfully markets products indicated for otorhinolaryngological and vaginal infections which boast a leading position in their markets.

Casen Recordati in Spain counts on an extensive and substantial portfolio of products, well appreciated in the area of gastroenterology where its products for bowel cleansing and oral rehydration are undisputed market leaders.

In Turkey Recordati Ilaç markets a diversified product portfolio well appreciated by the practitioner, in the fields of urology, cardiology, gynecology and in physical medicine and rehabilitation.

Opalia Pharma operates in North Africa and in Tunisia, where it is one of the largest local pharmaceutical companies marketing branded generic drugs with leading products in dermatology and in the gastrointestinal and respiratory therapeutic areas.

Recordati has reinforced its presence in Switzerland with the subsidiary Recordati AG, that has its headquarters in Zug and operates also in Austria, as from 2018 in Sweden, Denmark, Norway, Finland, Iceland with Recordati AB and in Benelux with Recordati BVBA, as from 2019 with Recordati Bulgaria LTD in Bulgaria.
THE RECORDATI GROUP AND ITS SELF-MEDICATION PRODUCTS

- The Recordati group is also present in the self-medication market segment with well-known brands. It is committed to the improvement of quality of life by offering a choice of successful products.

- Recordati is on the constant look-out for new treatments to offer patients and has extended its OTC portfolio.

- All Recordati’s pharmaceutical specialties and self-medication products are characterized by high levels of quality and safety in all countries.
RECORDATI AND THE TREATMENT OF RARE DISEASES

The acquisition and diffusion of specific scientific knowledge is fundamental for the identification of a rare disease and is of great importance in the research for new therapies.

- Rare diseases bring great suffering to millions of affected people worldwide. A rare disease is defined as a condition that affects fewer than 5 per 10,000 inhabitants in Europe or fewer than 200,000 Americans in the U.S.A..

- There are more than 7,000 known rare diseases but today approved treatments exist for only 300 of these.
The Recordati group operates in the rare disease segment worldwide through its dedicated subsidiary Recordati Rare Diseases.

- Our specialties indicated for the treatment of rare and orphan diseases are marketed directly in Europe, the Middle East, U.S.A., Canada, Russia, Australia, Japan and in some Latin American countries, and through selected partners in other parts of the world.

- Recently a representative office was opened in Malaysia with the intention of extending operations to the Asia-Pacific regions and the intent of becoming a worldwide player in the segment dedicated to rare diseases.

- It develops, produces and markets drugs for the treatment of a number of rare diseases.
Highly trained specialists and a scientific support team collaborate constantly with doctors and healthcare professionals, with patient groups and families, to treat and improve the quality of life of people suffering from these diseases worldwide.

Thanks to a unique distribution system and to specialists dedicated to the promotion and distribution of these products, the group is able to reach patients in their home countries.

The Recordati group makes available to doctors and their patients a team of highly trained specialists and a number of specific drugs.
<table>
<thead>
<tr>
<th>name</th>
<th>active ingredient</th>
<th>indication</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carbaglu®</td>
<td>carglumic acid</td>
<td>Treatment of hyperammonemia due to N-acetylglutamate synthase deficiency (NAGS deficiency) and some organic acidaemias (isovaleric acidaemia, methylmalonic acidaemia and propionic acidaemia)</td>
</tr>
<tr>
<td>Normosang®/Panhematin®</td>
<td>human hemin</td>
<td>Treatment of acute attacks of hepatic porphyria</td>
</tr>
<tr>
<td>Cosmegen®</td>
<td>dactinomycin injectable</td>
<td>Treatment of three rare cancers</td>
</tr>
<tr>
<td>Cystadane®</td>
<td>betaine anhydrous</td>
<td>Treatment of homocystinuria</td>
</tr>
<tr>
<td>Cystadrops®</td>
<td>cysteamine chlorhydrate</td>
<td>Treatment of the ocular manifestations of cystinosis</td>
</tr>
<tr>
<td>Pedea®/ NeoProfen®</td>
<td>ibuprofene iv</td>
<td>Treatment of patent ductus arteriosus (PDA)</td>
</tr>
<tr>
<td>Cystagon®</td>
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</tr>
<tr>
<td>Vedrop®</td>
<td>tocofersolan</td>
<td>Treatment or prevention of vitamin E deficiency in paediatric patients and adolescents suffering from congenital or hereditary chronic cholestasis</td>
</tr>
<tr>
<td>Chemet®</td>
<td>dimercaptosuccinic acid (DMSA)</td>
<td>Treatment of heavy metals poisoning</td>
</tr>
<tr>
<td>Wilzin®</td>
<td>zinc acetate</td>
<td>Treatment of Wilson’s disease</td>
</tr>
</tbody>
</table>
Recordati’s commitment to making its products available to patients suffering from rare diseases was recognized by the National Organization for Rare Disorders (NORD) in the U.S.A. with its “Corporate Award”. This important award was granted in 2011 in recognition of the introduction into the United States of Carbaglu®, the first specific treatment approved by the FDA (Food and Drug Administration) for NAGS deficiency, a very rare inherited metabolic disease.

The important results obtained in improving the diagnosis and management of rare diseases were recognized by EURORDIS (European Organization for Rare Diseases) with an award presented during the celebration of the 2014 Rare Disease Day. The award also distinguishes its established track record in the field of orphan drug development, the establishment of scientific networks, engaging with patient organizations together with its efforts to reduce the impact of disease on the lives of patients.
Recordati is committed to supporting families affected by these diseases through the research and development of new therapies and through the diffusion of specific scientific knowledge within the medical community.
RESEARCH AND INNOVATION AT RECORDATI

The introduction of new products, both through our discovery programs as well as through alliances with other companies and with research institutes: this is Recordati’s commitment and is a fundamental premise for its growth.

- The Recordati group constantly develops new specialties originated either internally or acquired through development agreements with other pharmaceutical companies and research institutes.

- Commitment, scientific rigor, capability and highly specialized personnel allow Recordati to develop new treatments and to count on an innovative product pipeline.

- Recordati’s research and development activities are mainly focused on generating innovative treatments with a focus on rare diseases.
## PRODUCT DEVELOPMENT PIPELINE

<table>
<thead>
<tr>
<th>name</th>
<th>originator</th>
<th>indication</th>
<th>development status</th>
</tr>
</thead>
<tbody>
<tr>
<td>CYSTADROPS®</td>
<td>Recordati</td>
<td>Corneal cysteine crystal deposits in patients with cystinosis</td>
<td>Development of new formulations in EU and in USA</td>
</tr>
<tr>
<td>FORTACIN™</td>
<td>Plethora Solutions</td>
<td>Premature ejaculation</td>
<td>Post-marketing</td>
</tr>
<tr>
<td>REAGILA®</td>
<td>Gedeon Richter</td>
<td>Schizophrenia</td>
<td>Pediatric post-approval development plan</td>
</tr>
<tr>
<td>methadone</td>
<td></td>
<td>Treatment of cancer-related pain in cases of resistance or intolerance to opioids</td>
<td>Approved in France. Market access activities underway.</td>
</tr>
<tr>
<td>CARBAGLU®</td>
<td>Recordati</td>
<td>Hyperammonaemia due to NAGS deficiency and the main organic acidemias</td>
<td>Development of new formulations in EU and USA. Filed in the USA for the organic acidemias indication.</td>
</tr>
<tr>
<td>REC 0551</td>
<td>Recordati/Meyer Hospital (Florence)</td>
<td>Retinopathy of Prematurity (ROP)</td>
<td>Formulation development Phase II in Italy</td>
</tr>
<tr>
<td>REC 0438</td>
<td>Recordati/UFPeptides</td>
<td>Overactive bladder in patients with spinal lesions</td>
<td>Proof of concept ongoing in EU</td>
</tr>
<tr>
<td>REC 0559</td>
<td>Recordati/MimeTech</td>
<td>Neurotrophic keratitis</td>
<td>Formulation development. Clinical development planning.</td>
</tr>
<tr>
<td>REC 0545</td>
<td>Recordati/AP-HP</td>
<td>Acute decompensation episodes in MSUD</td>
<td>Formulation development. Retrospective study in France and Germany.</td>
</tr>
</tbody>
</table>
**PARTNERING WITH THE RECORDATI GROUP**

- Recordati has a strong track record in generating value through partnerships with other pharmaceutical companies, local or global players.
- It is committed to generating further growth through mutually beneficial R&D collaborations, license agreements, acquisitions.
- It covers directly around 80% of the European pharmaceutical market and has a strong and growing interest in new markets.
- It has affiliates in Western Europe (Italy, France, Germany, Benelux, Portugal, Spain, Switzerland, United Kingdom and Ireland) and in Sweden, in Central Europe (Greece, Poland, the Czech Republic, Slovakia, Romania, Bulgaria), in Russia and the other CIS countries, in Ukraine as well as in Turkey and Tunisia.
- It is also present in the Middle East, in the U.S.A., Canada, Japan, Australia and some Latin American countries with its treatments for rare diseases.
- The group disposes of a strong team of experienced sales and marketing professionals.
Thanks to its capability in developing successful relationships, Recordati has enacted an intelligent policy of partnering with companies of high standing in the pharmaceutical segment and made targeted acquisitions in markets characterized by high growth potential thus generating value for itself and its partners.

Through its wholly owned subsidiary Orphan Europe and its U.S. subsidiary Recordati Rare Diseases, Recordati is also dedicated to the development and sale of drugs for the treatment of rare diseases.

Recordati has proven R&D experience in developing treatments for cardiovascular, urology disorders and rare diseases.

Its proven capabilities in the management of regulatory procedures and clinical trials in the EU, MENA (Middle East and North Africa) and in the USA make Recordati an ideal partner for the development and commercialization of new products.

The extensive know-how acquired and dedicated industrial resources allow the company to fully cover the manufacturing chain, from active ingredient to finished product, in its own facilities in Italy, France, Ireland, Spain, Turkey and Tunisia.

The financial solidity of the group allows it to support targeted R&D investments.
The Group, which covers around 80% of the European pharmaceutical market with a direct presence also in the USA, proposes itself as an ideal partner for the development and commercialization of new products in its territories.

### SELECTED PARTNERSHIPS

<table>
<thead>
<tr>
<th>Licensor</th>
<th>Trademark</th>
<th>Active Ingredient</th>
<th>Rights for</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aegerion Pharmaceuticals</td>
<td>Juxtapid®</td>
<td>lomitapide</td>
<td>Japan</td>
</tr>
<tr>
<td>Almirall</td>
<td>Cidine®</td>
<td>cinatapride</td>
<td>Spain</td>
</tr>
<tr>
<td>Amdipharm/Advanz Pharma</td>
<td>TransAct®LAT</td>
<td>flurbiprofene</td>
<td>Italy, Portugal</td>
</tr>
<tr>
<td>Apricus</td>
<td>Vitaros®</td>
<td>alprostadil</td>
<td>Spain, Ireland, Portugal, some Eastern European countries, Commonwealth of Independent States, Turkey</td>
</tr>
<tr>
<td>Gedeon Ritter</td>
<td>Reagila®</td>
<td>cariprazine</td>
<td>Western Europe, some countries in Africa, Turkey</td>
</tr>
<tr>
<td>Helsinn</td>
<td>Ledaga®</td>
<td>chlormethine hydrochloride</td>
<td>Worldwide, exc. the United States, China, Hong Kong and Israel</td>
</tr>
<tr>
<td>Kissei</td>
<td>Urorec®/Silodyx™/Silosin®</td>
<td>silodosin</td>
<td>Europe &amp; Others</td>
</tr>
<tr>
<td>Kowa</td>
<td>Livazo®/Alipza®</td>
<td>pitavastatin</td>
<td>Europe (exc. UK, Germany)</td>
</tr>
<tr>
<td>Merck KGaA</td>
<td>Cardicor®</td>
<td>bisoprolol</td>
<td>Italy</td>
</tr>
<tr>
<td>Ono-UCB</td>
<td>Alprostar®</td>
<td>PGE 1 Alpha</td>
<td>Italy</td>
</tr>
<tr>
<td>Plethora</td>
<td>Fortacin™</td>
<td>lidocaine + prilocaine</td>
<td>Europe, Russia, Commonwealth of Independent States, Turkey, North Africa</td>
</tr>
<tr>
<td>Rottapharm/Madaus</td>
<td>Dermatrans®/Epinitril®</td>
<td>nitroglicerine TDS</td>
<td>Spain, France</td>
</tr>
<tr>
<td>Takeda</td>
<td>Peptazol®</td>
<td>pantoprazole</td>
<td>Italy</td>
</tr>
<tr>
<td>Teva</td>
<td>Kentera®</td>
<td>oxybutynin TDS</td>
<td>29 European countries</td>
</tr>
<tr>
<td>Uriach</td>
<td>Wystamm®/Rupafin®</td>
<td>rupatadine</td>
<td>France, Germany, Italy</td>
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</tbody>
</table>
SUSTAINABILITY FOR THE RECORDATI GROUP

As part of its constant dedication to the discovery, development and sale of innovative value-added products with the aim of improving health and quality of life, the Recordati group is committed to research, innovation and quality while creating value for its stakeholders, all of which are distinctive elements of the Group’s corporate social responsibility.

The Recordati group has initiated a structured and organic sustainability process in line with its strategic, organizational and operational characteristics.

Recordati operates all over the world in full respect of human rights.

It manages its relationship with employees, collaborators and suppliers in full respect of the principles and values included in the Group’s Code of Ethics and in accordance with the Conventions of the International Labour Organization in all of the countries in which it operates.

THE RECORDATI GROUP’S STAKEHOLDERS

- Investors and the Financial Community
- Employees
- Government Agencies, Regulators, PA
- Suppliers and Strategic Partners
- Pharmacies and Distributors
- Local Communities
- Patients and Association
- Healthcare Operators
- Scientific Organisations and Universities
- Clients and Consumers
In addition to ensuring the Group’s development on an international level and focusing on the treatment of rare diseases, the Group, when defining its strategy and operational policies, considers the interests of all stakeholders, taking into account not only the economic, but also the social and environmental impact of its activities.

Recordati ensures that its success benefits not only patients but also all those who collaborate with the Group: employees, clients, consumers, patients and their associations, investors and the financial community, suppliers and strategic partners.

CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

Every year Recordati supports a number of associations dedicated to assisting sick people, to the improvement of patients’ quality of life, and to new research projects. Social, cultural and environmental institutions who operate seriously and with passion on a daily basis are generously assisted.

- In 2018, the Recordati group issued donations and contributions to foundations, associations, non-profit organisations and medical institutes for a total of € 2 million.
- The Recordati group develops social projects and initiatives to support organisations operating in the field of assistance and research, culture and the environment, research and social needs.
THE ARRIGO RECORDATI INTERNATIONAL PRIZE FOR SCIENTIFIC RESEARCH

The Arrigo Recordati International Prize for Scientific Research was established in the year 2000 in memory of the Italian pharmaceutical entrepreneur Arrigo Recordati who strongly believed in the power of research to drive the development of the pharmaceutical industry and provide products beneficial to public health.

- The Prize is an international award which aims to promote scientific research.
- An award of 100,000 euros is granted to a scientist in recognition for outstanding work in a particular area of research.
- The winner is chosen by a Jury composed of experts with high international standing.
- The 2019 Award is dedicated to the promotion and recognition of excellence in the research of treatments for rare diseases.
- The ceremony for the award of the winning project will take place at the annual SSIEM (Society for the Study of Inborn Errors of Metabolism) Congress on 4 September 2019 in Rotterdam.

SUSTAINABILITY IN FIGURES

MORE THAN € 1 BILLION of economic value generated and distributed by the Group in 2018.

APPROXIMATELY € 2 MILLION of donations and contributions disbursed in 2018.

151 AUDITS carried out on suppliers to ensure product quality and security.

45% of the Group’s workforce represented by women.

94% of employees hired on permanent contracts.

MORE THAN 85,000 HOURS of training provided to employees.

-3% reduction in water consumption at production facilities compared to 2017.

APPROXIMATELY 30 GWH self-generated electricity produced at the Campoverde di Aprilia plant.

ALMOST 17% of the water used in the Group’s production facilities in 2018 was recycled and reused.

* In 2018, as well as € 1.3 million disbursed in donations and contributions to foundations, associations, non-profit organisations and medical institutions, the Recordati Group also paid out € 657 thousand of the amount allocated in 2017 to the “V. Buzzi” Children’s Hospital in Milan, equating to total donations of approximately € 2 million.
Recordati uses a broad range of technologies to produce competitively maintaining the highest quality standards.

RECORDATI’S PHARMACEUTICAL CHEMICALS BUSINESS FOCUSES ON:

- satisfying the requirements of the pharmaceuticals business,
- striving for maximum product quality,
- strengthening its presence in highly regulated markets (the United States, Europe and Japan),
- safety of production processes,
- protection of the environment,
- health and safety in the workplace.

PHARMACEUTICAL CHEMICALS

(Geographical breakdown of 2018 revenues)

- **40.9%** Europe
- **29.7%** America
- **27.2%** Australasia
- **2.2%** Africa
The Recordati group has a number of production sites: two dedicated to the production of pharmaceutical chemicals, six for pharmaceutical manufacturing and one for the packaging and distribution of treatments for rare diseases.

CAMPOVERDE DI APRILIA (ITALY)

- This plant is one of the most important producers in the world of verapamil HCl, phenytoin, papaverine HCl, dimenhydrinate, tribenoside and manidipine;
- In addition to supplying the active ingredients for the group’s proprietary specialties, it is also an established independent producer of active ingredients and intermediates for the pharmaceutical industry internationally;

PHARMACEUTICAL CHEMICAL PLANTS

Recordati’s pharmaceutical chemical production sites are equipped with modern plant and their research laboratories are fitted with the latest equipment.

- The United States is one of the main markets for its production second only to Europe;
- The site covers a surface of 380,000 sq.m with a covered area of 35,000 sq.m., it produces approximately 650 MT/year of finished goods, it handles internally approximately 5,000 MT/year of semi-finished goods are handled internally;
- A vast range of competencies in the field of organic synthesis allow it to quickly and effectively study new processes from research right through to final industrialization.
The Research and Development laboratories are fitted with an extremely versatile pilot plant equipped for the small scale production, in accordance with cGMP (current Good Manufacturing Practices), of active ingredients.

Investments have been made for additional productions, 12 new reactors and a latest generation three stage distillation unit were installed to further enhance production capacity.

Subsequently nine new reactors were added, four for the production of lercanidipine and five for the production of tribenoside.

It operates in compliance with current Good Manufacturing Practices (cGMP) and in conformity with the most stringent international environmental regulations. The Plant Environmental Management System is certified according to the UNI EN ISO 14001:2004:2015 by Det Norske Veritas Italia (DNV).

In 2018 a new anti-acid filter was installed for the isolation of solid products.

CORK (IRELAND)

A dedicated plant built in Cork in Ireland to guarantee adequate and continuous supplies of the active ingredient lercanidipine, an important original Recordati drug.

Automated process control systems ensure constant high quality production.

It operates in accordance with GMP (Good Manufacturing Practices) and extends over an area of 44,000 sq.m.

It received the 2012 National Energy Efficiency Award which is promoted by the sustainable Energy Authority of Ireland (SEAI) and in 2013 received the European Energy Efficiency Award promoted by the Chemical European Federation Industry Council (CEFIC).

In 2016 the site was extended, the two buildings housing the administration and the quality control laboratories were enlarged.
PHARMACEUTICAL MANUFACTURING PLANTS

Recordati’s six pharmaceutical production facilities all operate in full compliance with environmental protection regulations and with current Good Manufacturing Practices (cGMP).

ITALY
The Milan (Italy) site occupies a surface of 21,000 sq.m. and produces 60 million packs per year. It is specialized in the manufacture and packaging of solid oral forms, liquids, injectables and products for topical use.

FRANCE
The plant at Saint Victor (France) covers a surface of 6,750 sq.m. and produces 33 million packs per year. It is specialized in the production and packaging of liquid, solid oral and spray formulations.

TURKEY
The Turkish site in Çerkezköy, built on 45,000 sq. m. of land, occupies a surface area of approximately 19,000 sq. m. and currently produces 57 million packages per year of solid oral and liquid formulations and products for topical use, of which 20% is dedicated to third party production. The plant has a production capacity of 80 million packs per year.

SPAIN
The Spanish plant is situated near Zaragoza covering a surface area of 8,800 sq. m. and
produces around 12 million packs a year. It is specialized in the production and packaging of solid and liquid oral and topical formulations. In particular, the plant manufactures a line of gastroenterological products. Recently, a project was approved for the installation of a new line for the packaging of tablets in bottles which will increase the annual volumes by around 7-8 million packs.

**TUNISIA**

The Tunisian plant is situated in Ariana, near Tunis. It covers an area of around 7,500 sq. m. and produces around 17 million packs a year of liquid, semi-solid and oral solid forms for the local market and for some of the countries in the Arabian Peninsula.

**CZECH REPUBLIC**

The plant in the Czech Republic, situated in Pardubice, produces creams, gels and ointments for a total of 2 million packages per year, some of which for third parties.

**PACKAGING AND DISTRIBUTION CENTRE DEDICATED TO PRODUCTS FOR RARE DISEASES**

A new distribution site in Paris exclusively destined to products for the treatment of rare diseases. It occupies a surface area of 1,200 sq. m. and is entirely dedicated to the packaging, storage and shipping of rare disease products. An area of 400 sq. m. is office space.
THE RECORDATI SHARE

Recordati is listed on the Italian Stock Exchange (London Stock Exchange group) since 1984.

PRINCIPAL SHAREHOLDERS
(2018)

- **2.4%** Treasury Stok
- **51.8%** Consortium of investment funds controlled by CVC Capital Partners
- **45.8%** Free Float

DIVIDEND PER SHARE
(Euro)

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividend Per Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
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</tr>
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</tr>
<tr>
<td>2012</td>
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<tr>
<td>2013</td>
<td>0.33</td>
</tr>
<tr>
<td>2014</td>
<td>0.50</td>
</tr>
<tr>
<td>2015</td>
<td>0.60</td>
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<tr>
<td>2016</td>
<td>0.70</td>
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<tr>
<td>2017</td>
<td>0.85</td>
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<tr>
<td>2018</td>
<td>0.92</td>
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THE RECORDATI SHARE AT 31 DECEMBER 2018

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<thead>
<tr>
<th>Listing:</th>
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</tr>
<tr>
<td>Ticker:</td>
<td>Bloomberg REC IM, Reuters RECI.MI</td>
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<tr>
<td>Indexes:</td>
<td>FTSE MIB, FTSE Italia All-Share Pharmaceuticals &amp; Biotechnology Index, ICB Code 4570</td>
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<tr>
<td>Share Capital:</td>
<td>n. 209,125,156 common shares</td>
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<tr>
<td>Nominal value:</td>
<td>€ 0.125 per share</td>
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<tr>
<td>EPS (diluted):</td>
<td>€ 1.494</td>
</tr>
<tr>
<td>Dividend per share:</td>
<td>€ 0.92</td>
</tr>
</tbody>
</table>
THE GROUP’S OFFICES

ITALY
RECORDATI S.p.A.
Via M. Cittadini, 1 - 20148 Milan
Ph. +39 02 48787.7 - Fax +39 02 40073747

Pharmaceutical chemical plant:
Via Mediana Cisterna, 4
04011 Campovene di Aprilia (LT)
Ph. +39 06 92900100 - Fax +39 06 92904406

INNOVA PHARMA S.p.A.
Via M. Cittadini, 1 - 20148 Milano
Ph. +39 02 48787.7 - Fax +39 02 48787235

ITALCHIMICI S.p.A.
Via Pontina Km 29,500 SNC - 00071 Pomezia (RM)
Ph. +39 06 91163 91

NATURAL POINT S.p.A.
Via Pompeo Mariani, 4 - 20126 Milan
Ph. +39 02 27007247, Fax +39 02 26005099
naturalpoint.it

BRAZIL
RECORDATI RARE DISEASES COMERCIO DE MEDICAMENTOS LTDA
Abaiba SP, at Rodovia DOM Pedro I, Km 88, Unidade 27B, Edificio Wagner, Condumnio Empresarial Barão de Mauá, Bairro Pente Alta, CEP 12652-821
Ph. (11) 4414-5851 / 5852; (11) 97348-4658

CANADA
RECORDATI RARE DISEASES CANADA Inc.
333 Bay Street, Suite 2400 - Toronto ON M5H 2T6
Ph. +1 647 255 8830

BENELUX
Recordati BVBA
Avenue du Bourgmeestre Demunter 5, 1090 Jette, Belgium
Ph. 0032 2 461.01.36

FRANCE
BOUCHARA-RECORDATI S.A.S.
LABORATOIRES BOUCHARA RECORDATI S.A.S.
Immeuble “Le Wilson” - 70, avenue du Général De Gaulle 92800 Puteaux
Ph. +33 1 45191000 - Fax +33 1 4756024
Pharmaceutical plant:
Parc Mécatronic - 03410 Saint Victor
Ph. +33 4 70037900 - Fax +33 4 70037890

RECORDATI RARE DISEASES
Immeuble “Le Wilson” - 70, avenue du Général De Gaulle 92800 Puteaux
Ph. +33 1 47 37 64 58 - Fax +33 1 49 00 18 00
www.orphan-europe.com
Email:contact@orphan-europe.com

GERMANY
RECORDATI PHARMA GmbH
Eberhard-Finch-Kstr. 55 - 89075 Ulm
Ph. +49 731 7047.0 - Fax +49 731 7047.297
www.recordati.de

JAPAN
RECORDATI RARE DISEASES JAPAN KK
TM Hatanaka Building 201, 2-36-2 Hongo, Bunkyo-ku, Tokyo, 113-0033
Ph. +81-3-4510-2910

GREECE
RECORDATI HELLAS PHARMACEUTICALS S.A.
7, Zoodochou Pigis str - 15231 K. Chalandri, Atene
Ph. +30 210 6773822 - Fax +30 210 6773874

IRELAND
RECORDATI IRELAND Ltd
Rahens East - Ringsalkaddy - Co. Cork
Ph. +353 21 437 94 00 - Fax +353 21 4379.264

MEXICO
RECORDATI RARE DISEASES S.A. de C.V.
Avenida Patriotismo 201 Piso 4-414, Col. San Pedro de los Pinos C.P. 03000 Distrito Federal, Mexico City
Ph. +52558852-7427
www.orphan-europe.com

POLAND
RECORDATI POLSKA SP. Z O.O.
Ul. Królewska, 16 - 00-103 Warszawa
Ph. +48 22 206 84 50 - Fax +48 22 206 84 51

PORTUGAL
LABORATORIOS CASEN FLEET S.L.U.
Avenida Patriotismo 201 Piso 4-414, Col. San Pedro de los Pinos C.P. 03000 Distrito Federal, Mexico City
Ph. +52558852-7427
www.orphan-europe.com

UNITED KINGDOM
RECORDATI PHARMACEUTICALS Ltd
200 Brook Drive, Green Park, Reading - Berkshire RG2 6UB
Tel/Fax: +44 1491 576336

UNITED STATES
RECORDATI RARE DISEASES
100 Corporate Drive, Lebanon, NJ 08833
Ph. +1 908 236 0888 - Fax +1 908 236 0028
www.recordatirarediseases.com

SPAIN
CASEN RECORDATI S.L.
C/ de las Dos Castillas, 33 - Ática-Edificio 7
28224 Pozuelo, Madrid
Ph. +34 91 351 88 00 (Lab. Casen Fleet)
Fax +34 91 3518799
www.casenrecordati.com

TURKEY
RECORDATI İLAÇ
40, Hlybochytska Str. - Kiev 04050
Ph. +380 44 351 18 63 - Fax +380 44 351 18 64

FIN MEDICAL S.a.r.l.
Immeuble “Le Wilson”70, - avenue du Général de Gaulle
92800 Puteaux, Francia
Ph. +33 1 45 19 11 00 - Fax +33 1 45 19 10 83
www.rusfic.ru

OPALIA PHARMA
Z.I. Kalaat El Andalous - 2022 Ariana
Ph. +216 40002000 - Fax +216 40002000
www.opalia.com.tn