The information on the pharmaceutical specialties and other products of the Recordati group contained in this document is intended solely as information on the Recordati group’s activities and therefore, as such, it is not intended as medical scientific indication or recommendation, nor as advertising.
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® (dimefline), 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, widely used in many countries worldwide.

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 in France, 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.

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 worldwide.

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. 4:1 stock split.

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 (today Herbacos Recordati), a pharmaceutical company operating in the Czech and Slovak markets.

A LONG SUCCESS STORY. MORE THAN 90 YEARS OF ACTIVITY.

2011 European approval to extend the use of Carbaglu® (carglumic acid) to treat hyperammonaemia due to either of the three main organic acidemias. Acquisition of Dr. F. Frik İlaç 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.

2012 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 Dentsan® trademark in Italy. Acquisition of Farma-Projekt a Polish pharmaceutical company. 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.

2013 Acquisition of Opalia Pharma S.A. (now Opalia Recordati) and its cGMP certified production facility in Tunisia to establish a direct presence in North Africa. Acquisition of Laboratorios Casen Fleet S.L.U. (now Casen Recordati), a Spanish pharmaceutical company with headquarters in Madrid and production facilities 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 Piethora 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. Carbaglu® (carglumic acid) was authorized for sale by Health Canada for the treatment of acute and chronic hyperammonaemia due to NAGS deficiency.

2016 Acquisition of Italchimici S.p.A., an Italian pharmaceutical company, and Pro Farma AG, now Recordati 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).

2017 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). 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®.

2018 Acquisition from Mylan of the rights to Cystagon® (cysteamine bitartrate), indicated for the treatment of proven nephropathic cystinosis. Acquisition of Natural Point S.r.l., an Italian company active in the food supplements market whose main product is Magnesio Supremo®. A license obtained from Helsinn for the exclusive rights to Ledaga® (chlormethine hydrochloride), a novel gel formulation indicated for the topical treatment of mycosis fungoides, 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 well known for its brands Ginkor® based on ginko biloba 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.

2019 License agreement with Aegerion Pharmaceuticals Inc., for the exclusive rights to commercialize Juxtapid® (lomitapide), indicated for the treatment of homozygous familial hypercholesterolemia (HoFH), in Japan. Recordati Rare Diseases, a worldwide leader in rare diseases and orphan drugs, becomes the global brand of the Recordati’s organization dedicated to treatments for rare diseases. All companies formerly operating under the name of Orphan Europe were renamed Recordati Rare Diseases. Acquisition from Novartis of worldwide rights to Signifor® and Signifor® LAR® (pasireotide) for the treatment of Cushing’s disease and acromegaly. The agreement also covers the acquisition of worldwide rights to Isturisa® (osilodrostat), an innovative drug for the treatment of endogenous Cushing’s syndrome.

A license agreement with Gedeon Richter was signed to commercialize cariprazine, a novel atypical antipsychotic.
MORE THAN 90 YEARS OF HISTORY

Since 1926, the Recordati group successfully faces the challenges of a market in continuous evolution and identifies fitting business opportunities as they arise.
RECORDATI
A GROWING RENOWNED INTERNATIONAL PHARMACEUTICAL GROUP

The Recordati group grows constantly thanks to the quality of its products and to the implementation of an internationalization policy based on a focused strategy of selective acquisitions and license agreements.

- Recordati is based in Milan, Italy and is listed on the Italian Stock Exchange (London Stock Exchange Group) since 1984.
- Recordati produces and promotes a wide range of innovative products in over 150 countries.
- Recordati’s portfolio includes both products for primary and specialty care and treatments for rare diseases.
- The Group markets a number of specialties generated by its original research.
- The Recordati group is the European partner of leading international pharmaceutical companies.
RECORDATI AND THE MARKET

- With operations in all European countries, in Russia and in the CIS countries, in Turkey 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

- The Recordati group 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.

- 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 to focus on the development of its business both by growing its product portfolio and reinforcing its presence in selected 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, Latin America, 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.
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.
TODAY’S NUMBERS

2019 was a very favourable year for the group and a number of initiatives were pursued for the company’s future development.

REVENUE 1,481.8 millions of euro

NET INCOME 368.9 millions of euro

NET FINANCIAL POSITION (902.7) millions of euro

SHAREHOLDERS’ EQUITY 1,198.8 millions of euro

DIVIDEND 1.00 euro per share

EMPLOYEES exceed 4,300
### TODAY’S NUMBERS

#### REVENUE
**Millions of Euro**

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>1047.7</td>
<td>1153.9</td>
<td>1288.1</td>
<td>1352.2</td>
<td>1481.8</td>
</tr>
</tbody>
</table>

#### EBITDA*
**Millions of Euro**

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT</td>
<td>317.0</td>
<td>371.2</td>
<td>454.7</td>
<td>499.0</td>
<td>544.0</td>
</tr>
</tbody>
</table>

#### EBITDA* AS % OF REVENUE

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ratio</td>
<td>30.3</td>
<td>32.2</td>
<td>35.3</td>
<td>36.9</td>
<td>36.7</td>
</tr>
</tbody>
</table>

#### NET INCOME
**Millions of Euro**

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit</td>
<td>198.8</td>
<td>237.4</td>
<td>288.8</td>
<td>312.4</td>
<td>368.9</td>
</tr>
</tbody>
</table>

#### NET INCOME AS % OF REVENUE

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ratio</td>
<td>19.0</td>
<td>20.6</td>
<td>22.4</td>
<td>23.1</td>
<td>24.9</td>
</tr>
</tbody>
</table>

#### INTERNATIONAL BUSINESS GROWTH TREND

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth</td>
<td>79.8</td>
<td>79.9</td>
<td>79.8</td>
<td>80.6</td>
<td>80.1</td>
</tr>
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</table>

#### NET INCOME PER SHARE
**Euro**

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit</td>
<td>0.968</td>
<td>1.152</td>
<td>1.395</td>
<td>1.529</td>
<td>1.800</td>
</tr>
</tbody>
</table>

#### DIVIDEND PER SHARE
**Euro**

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividends</td>
<td>0.60</td>
<td>0.70</td>
<td>0.85</td>
<td>0.92</td>
<td>1.00</td>
</tr>
</tbody>
</table>

#### BALANCE SHEET at 31 December 2019

<table>
<thead>
<tr>
<th>Category</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shareholder’s Equity</td>
<td>20.89%</td>
<td>20.89%</td>
<td>20.89%</td>
<td>20.89%</td>
<td>20.89%</td>
</tr>
<tr>
<td>Current Liabilities</td>
<td>28.81%</td>
<td>28.81%</td>
<td>28.81%</td>
<td>28.81%</td>
<td>28.81%</td>
</tr>
<tr>
<td>Non-current Liabilities</td>
<td>36.43%</td>
<td>36.43%</td>
<td>36.43%</td>
<td>36.43%</td>
<td>36.43%</td>
</tr>
<tr>
<td>Non-current Assets</td>
<td>71.19%</td>
<td>71.19%</td>
<td>71.19%</td>
<td>71.19%</td>
<td>71.19%</td>
</tr>
<tr>
<td>Shareholder’s Equity</td>
<td>42.68%</td>
<td>42.68%</td>
<td>42.68%</td>
<td>42.68%</td>
<td>42.68%</td>
</tr>
</tbody>
</table>

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* Net income before net interest, provision for taxes, depreciation, amortization and write down of both property, plant and equipment and intangible assets.
GEOGRAPHICAL PRESENCE

SPECIALTY & PRIMARY CARE

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

EXCEEDS 150 COUNTRIES
TREATMENTS FOR RARE DISEASES

Subsidiaries and direct presence of orphan drug representatives
Commercial agreements and direct delivery

GEOGRAPHICAL COMPOSITION OF PHARMACEUTICAL SALES
(First Quarter 2020)

- **18.8%** Italy
- **9.9%** France
- **9.4%** Germany
- **8.5%** Russia, Ukraine, other CIS
- **7.6%** USA
- **6.6%** Turkey
- **6.0%** Spain
- **3.1%** Portugal
- **6.7%** Other CEE
- **5.9%** Other Western Europe
- **2.9%** North Africa
- **14.6%** Other international sales
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, urological and psychiatric 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 (2019)**

- 30.8% Cardiovascular
- 23.8% Alimentary tract & metabolism
- 13.8% Genito-urinary system
- 7.6% Respiratory system
- 6.5% Musculo-skeletal system
- 5.3% Blood and blood forming organs
- 3.7% Central Nervous System
- 2.9% Sensory organs
- 1.7% Dermatology
- 1.5% Anti-infectives for systemic use
- 1.4% Antineoplastic
- 1.0% Other international sales

**COMPOSITION OF REVENUE BY BUSINESS (2019)**

- 43.5% Corporate Products
- 18.6% OTC
- 17.0% Subsidiaries’ Local products
- 16.9% Treatments for Rare Diseases
- 0.9% Other Revenue
- 3.1% Pharmaceutical Chemicals
CORPORATE PRODUCTS
SPECIALTY & PRIMARY CARE

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

REAGILA® (cariprazine) antipsychotic

TERGYNAN® gynecological infections

CITRAFLEET® and FOSFOSODA® bowel evacuants

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

REUFLOR®, CASENBIO®TIC®, BIORALSUERO®, REUTERI®, GASTRUS® (lactobacillus reuteri protectis) food supplements
Loprosor® (metoprolol) antihypertensive

Kentera® (oxybutynin transdermal patch) hyperactive bladder

Rupafin®/Wystamm® (rupatadine) antihistamine

Lopresor® (metoprolol) antihypertensive

Abufene® and Muvagyn® symptoms of menopause

Lacidigest (tilactase) Lactose intolerance

Vitaros®/Virirec® (alprostadil) erectile dysfunction

Fortacin® (lidocaine+prilocaine) premature ejaculation

Casetlax®/Laxbene® and Fleet Enema® constipation and bowel cleansing

Transact® (flurbiprofen transdermal patch) anti-inflammatory

Urispas®/Genurin® (flavoxate) urinary tract muscle relaxant

Procto-Glyvenol® (tribenoside) haemorrhoids

Hexaline of products (biclotymol) antibacterial for infections of the oral cavity

Lomexin®/Falvin® (fenticonazole) antimycotic
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 (2019)

- **55.2%** Western Europe
- **14.1%** Eastern Europe
- **9.0%** Turkey and North Africa
- **7.6%** USA
- **14.1%** Others
In addition to its consolidated presence in the cardio-metabolic area, Recordati in Italy offers innovative treatments in the areas of urology, gastroenterology, psychiatry, analgesia as well as food supplements, with the successful commercialization of Magnesio Supremo®, a particular formulation of magnesium is easily assimilated into the body.

Bouchara Recordati is well known in the French market thanks to a number of prescription and self medication products. It is the exclusive licensee for the production and commercialization of methadone, a synthetic opioid analgesic. The company has also developed an important international presence in the Maghreb area and in French-speaking Africa and Asia where a dynamic export and promotion business distributes its specialties in more than 30 countries.

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.
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 İlaç 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 BV, 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 constantly seeks new treatments to offer patients and has further extended its portfolio of OTC products, food supplements and treatments to improve health and well-being.

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 fewer than 10% of these.
The Recordati group operates in the rare disease segment worldwide through its dedicated company Recordati Rare Diseases.

- It develops, produces and markets drugs for the treatment of a number of rare diseases.
- These 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.
Highly trained specialists and a scientific support team collaborate constantly with researchers, medical practitioners and healthcare professionals, with patient groups and families and with regulators 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.
The Recordati group makes available to doctors and their patients a team of highly trained specialists and a number of specific drugs.

### OUR DRUGS FOR RARE DISEASES

<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® and PANHEMATIN®</td>
<td>human hemin</td>
<td>Treatment of acute attacks of hepatic porphyria</td>
</tr>
<tr>
<td>SIGNIFOR® and SIGNIFOR® LAR</td>
<td>pasireotide</td>
<td>Treatment of Cushing’s disease and acromegaly</td>
</tr>
<tr>
<td>ISTURISA®</td>
<td>osilodrostat</td>
<td>Treatment of endogenous Cushing’s syndrome/Cushing’s disease</td>
</tr>
<tr>
<td>COSMGEN®</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>
<td>cysteamine bitartrate</td>
<td>Treatment of nephropathic cystinosis</td>
</tr>
<tr>
<td>JUXTAPID®</td>
<td>lomitapide</td>
<td>Treatment of homozygous familial hypercholesterolemia (HoFH)</td>
</tr>
<tr>
<td>LEDAGA®</td>
<td>chlormethine hydrochloride</td>
<td>Treatment of mycosis fungoides, T-cell lymphoma (MF-CTCL)</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.


THE RECORDATI RARE DISEASES FONDATION D’ENTREPRISE

The Recordati Rare Diseases Fondation d’entreprise targets specialized healthcare professionals and its aim is to improve and to spread currently available knowledge on rare diseases. The organization promotes scientific collaboration, the sharing of experiences and knowledge among sector specialists and the development of new ideas.

Every year the Academy proposes theoretical and practical courses as well as e-learning online courses which aim to provide physicians, world-wide, with clinically useful and the most up-to-date information concerning current knowledge and recommendations for care.
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>ISTURISA®</td>
<td>Novartis</td>
<td>Endogenous Cushing’s syndrome/ Cushing’s disease</td>
<td>Approved in Europe. Approved in the USA.</td>
</tr>
<tr>
<td>CYSTADROPS®</td>
<td>Recordati</td>
<td>Corneal cysteine crystal deposits in patients with cystinosis</td>
<td>Filed in the USA. Development of new formulations in EU and in USA.</td>
</tr>
<tr>
<td>REAGILA®</td>
<td>Gedeon Richter</td>
<td>Schizophrenia</td>
<td>Pediatric post-approval development plan.</td>
</tr>
<tr>
<td>Metadone</td>
<td></td>
<td>Treatment of cancer-related pain in cases of resistance or intolerance to other opioids</td>
<td>Approved in France.</td>
</tr>
<tr>
<td>CARBAGLU®</td>
<td>Orphan Europe (Recordati)</td>
<td>Hyperammonaemia due to NAGS deficiency and to 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 0438</td>
<td>Recordati/UFPeptides</td>
<td>New indications</td>
<td>Preclinical development.</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>
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.

The Recordati group has commercial operations throughout 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.
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.

- The group disposes of a strong team of experienced sales and marketing professionals.
- 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 almost all 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><strong>Aegerion Pharmaceuticals</strong></td>
<td>Juxtapid®</td>
<td>lomitapide</td>
<td>Japan</td>
</tr>
<tr>
<td><strong>Almirall</strong></td>
<td>Cidine®</td>
<td>cinatapride</td>
<td>Spain</td>
</tr>
<tr>
<td><strong>Amdipharm/Advanz Pharma</strong></td>
<td>TransAct® LAT</td>
<td>flurbiprofen</td>
<td>Italy, Portugal</td>
</tr>
<tr>
<td><strong>Ferring International Center</strong></td>
<td>Vitaros®/Virirec®</td>
<td>alprostadil</td>
<td>Spain, Ireland, Portugal, Greece, Cyprus, Czech Republic, Poland, Romania, Slovakia, Commonwealth of Independent States, Turkmenistan, Ukraine, Georgia, Turkey and African Portuguese-speaking countries</td>
</tr>
<tr>
<td><strong>Gedeon Ritcher</strong></td>
<td>Reagila®</td>
<td>cariprazine</td>
<td>Western Europe, some countries in Africa, Turkey</td>
</tr>
<tr>
<td><strong>Helsinn</strong></td>
<td>Ledaga®</td>
<td>chlormethine hydrochloride</td>
<td>Worldwide, exc. the United States, China, Hong Kong and Israel</td>
</tr>
<tr>
<td><strong>Kissei</strong></td>
<td>Urorec®/Silodyx™/Silosin®</td>
<td>silodosin</td>
<td>Europe &amp; Others</td>
</tr>
<tr>
<td><strong>Kowa</strong></td>
<td>Livazo®/Alipza®</td>
<td>pitavastatin</td>
<td>Europe, exc. UK, Germany</td>
</tr>
<tr>
<td><strong>Merck KGaA</strong></td>
<td>Cardicor®</td>
<td>bisoprolol</td>
<td>Italy</td>
</tr>
<tr>
<td><strong>Ono-UCB</strong></td>
<td>Alprostar®</td>
<td>PGE 1 Alpha</td>
<td>Italy</td>
</tr>
<tr>
<td><strong>Plethora</strong></td>
<td>Fortacin™</td>
<td>lidocaine + prilocaine</td>
<td>Europe, Russia, Commonwealth of Independent States, Turkey, North Africa</td>
</tr>
<tr>
<td><strong>Rottapharm/Madaus</strong></td>
<td>Dermatrans®/Epinitril®</td>
<td>nitroglicerine TDS</td>
<td>Spain, France</td>
</tr>
<tr>
<td><strong>Sandoz</strong></td>
<td>Leptoprol</td>
<td>leuproreline</td>
<td>France</td>
</tr>
<tr>
<td><strong>Takeda</strong></td>
<td>Peptazol®</td>
<td>pantoprazole</td>
<td>Italy</td>
</tr>
<tr>
<td><strong>Teva</strong></td>
<td>Kentera®</td>
<td>oxybutynin TDS</td>
<td>29 European countries</td>
</tr>
<tr>
<td><strong>Uriach</strong></td>
<td>Wystamm®/Rupafin®</td>
<td>rupatadine</td>
<td>France, Germany, Italy</td>
</tr>
</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.
- 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.

- During 2019 the Recordati group donated approximately € 3 million to foundations, associations, non-profit organizations and medical institutions.

- Recordati supports institutions which offer socially useful services and assistance, for example food and clothing for the homeless in Ireland as well as participating in the «Earth Day Clean Up», or in Germany where some services have been sourced out to the handicapped.
VITTORE BUZZI CHILDREN’S HOSPITAL IN MILAN

Thanks to works entirely financed and directed by Recordati, in November 2019 the Vittore Buzzi Children’s Hospital in Milan opened a new Paediatric Ward and renovated the Paediatric Neurology Outpatient Clinic area with rooms specially designed to be child-friendly, also in terms of colours and furnishings.

The operation, strongly supported by Recordati, involved a disbursement of approximately € 1.9 million and was dedicated to the memory of Giovanni Recordati. Thanks to the new arrangement, the Paediatric and Paediatric Neurology departments have expanded and differentiated the treatment options for children with acute and chronic developmental neurological diseases.

Specifically, the Paediatrics Multiple Operating Unit (UOC), with the opening of the new Single Operating Unit (UOS) Paediatric Ward has 18 new beds, bringing the total number of beds for ordinary hospitalisation up to 38. It will be better able to respond to the growing demand for emergency hospitalization and to implement care and treatment pathways, in scheduled hospitalization regime, for children suffering from chronic/complex disorders who need specialized or ultra-specialized and multidisciplinary assistance.

The introduction of two Paediatric Neurology inpatient beds at the new Single Operating Unit (UOS) of the Paediatric Ward and a dedicated area set up in this area with state-of-the-art equipment, will make it possible to treat the main acute and chronic neurological, paediatric diseases.

THE COMMITMENT OF RECORDATI TO IMPROVE ACCESS TO TREATMENTS FOR RARE DISEASES AND MEDICAL ASSISTANCE

Recordati shares the principle that every person affected by a rare disease has the right to the best treatment possible and in addition to supporting patient associations and collaborating actively with the medical community to spread the scarce knowledge available, it has developed two separate programmes to provide assistance to patients eligible for financial support for their products in the U.S.A.: the Patient Assistance Program (PAP), valid for all products, and the Co-Pay Assistance Program (CAP).
**SUSTAINABILITY IN FIGURES**

- **MORE THAN € 1.2 BILLION**
  of economic value generated and distributed by the Group in 2019.

- **APPROXIMATELY € 3 MILLION**
  disbursed in donations and contributions in 2019*.

- **93.5%**
  of employees hired on permanent contracts.

- **-11%**
  reduction in water consumption at production facilities compared to 2018.

- **APPROXIMATELY 32 GWH**
  of electricity purchased is obtained from renewable sources and certified by Guarantees of Origin.

- **166 AUDITS**
  carried out on suppliers to ensure product quality and security.

- **MORE THAN 110,000 HOURS**
  of total training provided to employees in 2019.

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

- **APPROXIMATELY -6%**
  tons of CO₂ emitted (Scope 2 Location based) by the Group’s production plants in 2019.

- **166 AUDITS**
  of total training provided to employees in 2019.

* In 2019, as well as € 1.64 million disbursed in donations and contributions to foundations, associations, non-profit organisations and medical institutions, the Group also paid out approximately € 1.3 million of the amount allocated in 2017 to the “V. Buzzi” Children’s Hospital in Milan.

** Electricity produced from renewable sources, purchased for the Milan plants and for the Campoverde plant in Aprilia, certified by Guarantees of Origin.

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**THE RECORDATI GROUP IN THE COVID-19 EMERGENCY**

Alongside the community in which it operates, right from the beginning, the Recordati group allocated € 5 million to contribute to the support of hospitals and health facilities in their fight against the epidemiologic emergency due to COVID-19 and promptly responded to requests from the Lombardy Region to counter the shortage of antiviral drugs and medicines for obstructive disorders of the respiratory tract by donating 58,920 packs of its own products.

We believe that to contribute to the well-being of the community and allocate a part of our funds to charitable works is not simply a company formality or a professional duty, but rather a moral imperative. It is an imperative which we feel to be an essential part of a healthy company that is not only able to grow, but also at the same time to support and develop the community in which it operates and to give pride to those who work in it.

Andrea Recordati
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 was dedicated to the promotion and recognition of excellence in the research of treatments for rare diseases.

THE 2019 PRIZE

This prestigious prize was awarded to Professor Alberto Auricchio, MD, Coordinator of the Molecular Therapy Program at the Telethon Institute of Genetics and Medicine (TIGEM) and Professor of Medical Genetics at the Department of Advanced Biomedicine, «Federico II» University of Naples, on September 4 during the SSIEM (Society for the Study of Inborn Errors of Metabolism) Congress in Rotterdam. His project was dedicated to research on «Gene therapy of Stargardt disease - the most common inherited macular degeneration in humans - with AAV intein vectors». 
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 2019 revenues**

- **38.6%** Europe
- **32.6%** Australasia
- **26.2%** America
- **2.6%** Africa
PRODUCTION SITES

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.

PHARMACEUTICAL CHEMICAL PLANTS

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

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.
- The United States is one of the main markets for its production second only to Europe.
- The site covers a surface of 335,000 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 to enhance the technological and production capacity of the plant which over the last 7 years has resulted in the installation of more than 20 new reactors, a latest generation three stage distillation unit, 2 thin film evaporators and a new anti-acid filter for the isolation of solid products.

- 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).

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 covers a surface area of around 43,000 sq. m, with an installed area of 8,300 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 site occupies a surface area of around 5,000 sq. m., built vertically over a number of floors for a total of 21,000 sq. m. and produces around 62 million packages 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 11,300 sq. m. and currently produces 66 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 7,100 sq. m. and produces around 19 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 9,100 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 site delivers, upon short notice, more than 27,000 orders annually to more than 60 countries worldwide thanks to its highly qualified staff and a modern GMP (Good Manufacturing Practices) certified logistics platform.
THE RECORDATI SHARE

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

PRINCIPAL SHAREHOLDERS
(2019)

- 1.6% Treasury Stok
- 51.8% Consortium of investment funds controlled by CVC Capital Partners
- 46.6% Free Float

THE RECORDATI SHARE AT 31 DECEMBER 2019

<table>
<thead>
<tr>
<th>Listing:</th>
<th>Borsa Italiana, Blue Chip segment, healthcare</th>
</tr>
</thead>
<tbody>
<tr>
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<tr>
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<tr>
<td>Index:</td>
<td>FTSE MIB</td>
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<tr>
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<td>Share Capital:</td>
<td>n. 209,125,156 common shares</td>
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<tr>
<td>Nominal value:</td>
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<tr>
<td>EPS (diluted):</td>
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<tr>
<td>Dividend per share:</td>
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</table>