

**Rossini S.à r.l.**  
**Société à responsabilité limitée**  
**Registered office: 20 avenue Monterey, L- 2163 Luxembourg**  
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**ROSSINI S.À R.L. ANNOUNCES THE MERGER OF ROSSINI INVESTIMENTI S.P.A. AND FIMEI S.P.A. INTO RECORDATI S.P.A..**

**Luxembourg, 1 October 2020** – Rossini S.à r.l. (the “**Company**”) today announced that the Boards of Directors of Rossini Investimenti S.p.A., Fimeì S.p.A. and Recordati S.p.A. have approved the reverse merger by incorporation of Rossini Investimenti and Fimeì into Recordati S.p.A. (the “**Merger**”) and the documentation prepared for the implementation of the Merger, including the relevant merger plan.

This approval is in line with the anticipated shortening of the chain of control and simplifying the Group’s corporate governance structure as was set out in the Offering Memorandum of 12 October 2018 and 17 October 2019. There will be no change to the respective share ownership in Recordati of any shareholder, with Rossini S.à r.l. holding the shares currently held by Fimeì S.p.A..

Following the Merger, Recordati S.p.A. will benefit from lower taxes due to transfer of tax benefits to Recordati S.p.A., this will include a non-recurring tax benefit of €12.9 million and a recurring benefit estimated at €1.3 million per year.

Completion of the Merger is conditional upon approval by the extraordinary shareholders’ meeting and favourable opinion on the fairness of the exchange ratio by the expert appointed by the Court. It is envisaged that the Transaction shall be completed by the end of the first half of FY 2021.

Rossini S.à r.l. was advised by Rothschild & Co on the Merger.

For further information, please refer to the Recordati S.p.A. press release published on October 1, 2020 at:

[https://www.recordati.it/en/news\\_and\\_announcements/business\\_and\\_financial\\_news/](https://www.recordati.it/en/news_and_announcements/business_and_financial_news/).