RECORDATI

NEWS RELEASE

RECORDATI: SOLID MOMENTUM OF THE GROUP CONTINUES FIRST HALF 2026 NET REVENUE +6.6%, EBITDA(1) +8.8%, ADJUSTED NET INCOME(2) +6.7%

- *Consolidated net revenue of € 1,410.8 million in the first half of 2026, +6.6% or +9.1% on a like-for-like basis(3) at constant exchange rates (CER); adverse FX impact of € 34.5 million (-2.6%)*
- *EBITDA(1) of € 540.2 million, +8.8%, margin on net revenue of 38.3%*
- *Adjusted net income(2) of € 349.9 million, +6.7%, margin on net revenue of 24.8%*
- *Net income of € 269.7 million, +24.8%*
- *Free cash flow(4) of € 299.4 million, +€ 42.6 million vs prior year*
- *Net debt(5) at € 1,917.1 million, below 1.9x EBITDA*
- *FY 2026 financial targets confirmed*

Milan, 28th July 2026 – The Board of Directors of Recordati S.p.A. approved the interim financial statements as of June 30, 2026, pursuant to Art. 154-ter of Italian Legislative Decree 58/1998 and subsequent amendments, prepared in accordance with said Decree and the CONSOB Issuers Regulation. The statements were prepared in accordance with International Accounting Standard (IAS) 34 requirements for interim reporting, based on the assessment, measurement and recognition criteria set by the IFRSs. The interim financial statements on June 30, 2026 – as well as the Independent Auditors' report on such statements - will be available within the legal deadline at the company's offices and on the company's website (www.recordati.com) and can also be viewed on the authorized storage system 1Info (www.1Info.it).

Rob Koremans, Chief Executive Officer of Recordati, commented: "Our strong first half performance reflects the strength of our diversified portfolio and the disciplined execution of our strategy. Rare Diseases remains the key growth driver, with Isturisa® delivering another excellent quarter driven by expanded physician adoption, increased patient demand and improved commercial execution. As planned, we are stepping up our investments to support the future growth of our Rare Diseases portfolio with the U.S. expansion of Isturisa® and other lifecycle management initiatives including sutimlimab for ITP and Qarziba® in the U.S. We further strengthened our pipeline through our licensing agreement with Ionis, adding a late-stage development program for Alexander disease that has the potential to address a devastating disease with no approved treatment options. We remain well positioned to build on this momentum and continue creating long-term value."

H1 2026 Financial highlights

- **Consolidated net revenue** for the first half of 2026 was € 1,410.8 million, up 6.6% or 9.1% on a like-for-like(3) basis at CER (+7.8% excluding Türkiye) versus the first half of 2025. This was driven, in particular, by the strong momentum from the Rare Diseases business. The adverse FX impact for the first half of 2026 was € 34.5 million (-2.6%), mainly driven by the U.S. dollar and Turkish lira devaluation.

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Milano, Monza, Brianza and Lodi Comp. Reg. No. 00748210150
Tax Code/VAT No. 00748210150
Milano R.E.A. No. 401832

Company subject to the Management and Coordination Activity of Rossini Luxembourg S.àr.l

- **Rare Diseases** revenue was € 603.9 million for the first half of 2026, up 17.1%, or 22.0% on a like-for-like[3] basis at CER as compared to the first half of 2025, driven by strong volume growth across the Endocrinology and Hema-Oncology franchises. The **Endocrinology** franchise achieved net revenue of € 247.6 million, an increase of 39.0%, reflecting continued growth of Isturisa® (€ 178.8 million, +58.0%), driven by strong new patient uptake in the U.S. and growth of Signifor® (€ 68.8 million, +5.8%). The **Hema-Oncology** franchise achieved net revenue of € 230.4 million, growing by 14.8%, reflecting the strong momentum of Enjaymo® across geographies (€ 91.0 million, +31.1%), as well as growth of Qarziba® (€ 83.7 million, +6.5%) and Sylvant® (€ 48.1 million, +6.4%). The **Metabolic** franchise achieved net revenue of € 125.9 million, a decrease of 8.0%, reflecting phasing of Carbaglu® across geographies and slightly lower demand of Panhematin® in the U.S. against a strong performance in the first half of 2025.

- **Specialty & Primary Care** revenue was € 773.5 million for the first half of 2026, down 0.1% or up 0.6% on a like-for-like[3] basis at CER as compared to the first half of 2025[6], reflecting continued in-market growth of the promoted portfolio (+7.0%[7]) and some expected one-off headwinds. In particular, the **Cardiovascular** franchise achieved net revenue of € 213.3 million, a decrease of 1.6%, mainly reflecting the loss of the Cardicor® license and lower sales of mature products due to phasing, mostly offset by the growing contribution of Vazkepa®. The **Urology** franchise achieved net revenue of € 209.3 million, an increase of 1.0%, driven by the strong performance of Eligard® benefiting from a competitor stock-out in Türkiye as well as by local products, mostly offset by the one-off Tergynan® re-launch in Russia in 2025. The **Gastrointestinal** franchise achieved net revenue of € 135.8 million, an increase of 3.9%, mainly driven by Procto-Glyvenol®. The **Cough & Cold** franchise achieved net revenue of € 53.6 million, a decrease of 9.7% due to a weaker season in key markets.

- **EBITDA**[1] was € 540.2 million for the first half of 2026, up 8.8% compared to the first half of 2025, with margin of 38.3% of net revenue. Strong revenue performance and the positive mix effect at the gross profit level was partially offset by a higher level of investments to support the U.S. expansion, primarily for Isturisa®, the continued development of Enjaymo®, ongoing geographic expansion in Rare Diseases as well as the launch of Vazkepa® in Specialty & Primary Care.

- **Adjusted operating income**[8] was € 434.8 million in the first half of 2026, an increase of 10.2% versus the first half of 2025. This represents 30.8% of net revenue, compared with 29.8% in the prior year, supported by strong operating performance. **Operating income** was € 419.2 million in the first half of 2026, up 26.6% over the first half of 2025, when non-cash charges of € 46.9 were posted, mainly due to the fair value revaluation of the inventory acquired as part of the acquisition of the Enjaymo® rights. Non-recurring costs were €15.6 million, compared with €16.8 million in the first half of 2025, mainly reflecting the acceleration of the LTI Performance Share Plan triggered by the potential delisting of Recordati.

- **Financial expenses** were € 57.3 million in the first half of 2026, up by € 10.6 million compared to the same period of the previous year, mainly due to net exchange rate losses of € 4.2 million as compared to exchange rate gains of € 7.5 million in the first half of 2025, with the variance mainly driven by U.S. dollar exchange rate movements. The impact of hyperinflation was negative € 3.0 million compared to € 2.5 million in the first half of 2025.

- **Adjusted net income**(2) was € 349.9 million, 24.8% of net revenue, up by 6.7% compared to the same period of 2025, benefitting from higher adjusted operating income, partly offset by higher financial expenses and tax rate. **Net income** was € 269.7 million, 19.1% of net revenue, an increase of 24.8% versus the prior year, reflecting higher operating income, despite the higher financial expenses and income tax rate versus the first half of 2025.

- **Free cash flow**(4) was € 299.4 million for the first half of 2026, an increase of € 42.6 million versus the first half of 2025, driven primarily by higher EBITDA.

- **Net debt**(5) as of June 30, 2026 was € 1,917.1 million, or leverage below 1.9x EBITDA, compared to net debt of € 2,037.3 million on December 31, 2025.

- **Shareholders' equity** was € 2,130.6 million.

Pipeline Development

The osilodrostat (Isturisa®) Phase IV study in patients with hypertension caused by hypercortisolemia due to Cushing's syndrome is expected to begin enrollment in August 2026.

The Phase 2 trial evaluating pasireotide for the treatment of post-bariatric hypoglycemia met its primary endpoint with a dose-dependent and significant increase in glucose levels during a standardized meal test ($p<0.02$)(9). The Phase 3 development plan is expected to be finalized by the end of 2026.

On the basis of encouraging FDA feedback as well as early clinical evidence showing that sutimlimab, by targeting the classical complement pathway, can lead to a rapid and sustained platelet response in patients with immune thrombocytopenia (ITP) refractory to multiple lines of treatment, Recordati expects to advance sutimlimab into a pivotal registrational Phase 3 trial for the treatment of chronic ITP at the beginning of 2027.

The other lifecycle management programs are progressing in line with plans.

Corporate Development

On January 29, 2026, Recordati announced a collaboration and license agreement with Moderna to develop and commercialize worldwide mRNA-3927, an investigational product for the treatment of propionic acidemia (PA). Under the terms of the agreement, Moderna will continue to lead the development of mRNA-3927, in collaboration with Recordati, and if approved, Recordati will lead global commercialization. mRNA-3927 is a post proof-of-concept, investigational product aimed to restore propionyl-CoA carboxylase (PCC) enzyme activity in patients with propionic acidemia. If approved, this could be the first disease-modifying treatment option on the market for this severe disease. mRNA-3927 is currently being evaluated in a potential registrational clinical study. The target patient enrollment has been reached, with a data readout expected by the end of 2026.

On June 25, 2026, Recordati announced a license agreement with Ionis Pharmaceuticals, Inc. for exclusive development and commercialization rights to zilganersen, an investigational RNA-targeted medicine for the treatment of Alexander disease (AxD), in all countries outside the U.S. Recordati will be responsible for regulatory filings and commercialization outside the U.S., including country-specific support for early access pathways based on local regulations and access dynamics. Ionis will maintain sole commercial responsibility for zilganersen in the U.S. and will continue to lead development globally. Alexander disease is a rare, progressive and often fatal neurological disorder caused by mutations in the GFAP gene. The disease affects astrocytes, critical support cells in the brain, leading to progressive loss of neurological function, including mobility, independence, swallowing and breathing. There are currently no approved disease-modifying therapies for AxD.

Business outlook

The Group confirms its financial targets for full year 2026 as follows:

- **Net revenue** between € 2,730 and € 2,800 million with FX headwind of ~-3.5%
- **EBITDA**[(1)] between € 995 and € 1,030 million; margin of +/- 36.5% with FX headwind of ~-4.0%
- **Adjusted net income**[(2)] between € 655 and € 685 million; margin of +/- 24.0%

The full year 2027 targets[(10)] remain unchanged, with strong organic growth complemented by bolt-on business development and M&A.

(1) Net income before income taxes, financial income and expenses, depreciation, amortization and write-downs of property, plant and equipment, intangible assets and goodwill, non-recurring items and non-cash charges arising from the allocation of the purchase price of acquisitions to the gross margin of acquired inventory as foreseen by IFRS.
(2) Net income excluding amortization and write-downs of intangible assets (except software) and goodwill, non-recurring items, non-cash charges arising from the allocation of the purchase price of acquisitions to the gross margin of acquired inventory as foreseen by IFRS 3, monetary net gains/losses from hyperinflation (IAS 29), net of tax effects.
(3) Pro-forma growth calculated excluding revenue of Vazkepa® and Cardicor® for H1 2026 and H1 2025 (Specialty & Primary Care) and Inrebic® for H1 2026 (Rare Diseases).
(4) Total cash flow excluding financing items, milestones, dividends, purchases of treasury shares net of proceeds from exercise of stock options.
(5) Cash and cash equivalents, less bank debts and loans, which include the measurement at fair value of hedging derivatives.
(6) The 2025 figures have been restated to reflect the reclassification of certain brands from Other Therapeutic areas to Cardiovascular and Gastrointestinal areas in 2026. The amount of reclassification for H1 2025 is as follows: €3.4 million from Other Therapeutic areas to Cardiovascular area and €6.9 million from Other Therapeutic areas to Gastrointestinal area.
(7) IQVIA May-YTD.
(8) Net income before income taxes, financial income and expenses and non-recurring items, non-cash charges arising from the allocation of the purchase price of acquisitions to the gross margin of acquired inventory as foreseen by IFRS 3.
(9) p=0.0106 (50 µg s.c. pasireotide vs placebo); p=0.0010 (100 µg s.c. pasireotide vs. placebo); p< 0.0001 (200 µg s.c. pasireotide vs placebo).
(10) FY 2027 targets: Net Revenue €3,000 - €3,200 million, EBITDA €1,140 - €1,225 million, Adjusted Net Income €770-€820 million, excluding potential impact from tariffs and/or most favored nation pricing policies in the U.S.

Conference Call

Recordati will host a conference call on **July 29th**, at **2:00 p.m. CEST** (**1:00 p.m. BST**) to present the results for the first half of 2026. Please find the pre-registration link here with all the dial-in details and a calendar invitation to follow.

Alternatively, if not pre-registered, the dial-in numbers for the conference call are:

Italy + 39 02 802 09 11, toll free 800 231 525
UK + 44 1 212818004, toll free (44) 0 800 0156371
USA +1 718 7058796, toll free (1) 1 855 2656958
France +33 1 70918704
Germany +49 6917415712

Participants are invited to dial in 10 minutes before the start of the conference call. If operator assistance is required to connect, please dial *0.

The slides that will be referenced during the call will be available at www.recordati.com under Investors/Company Presentations.

Recordati is an international pharmaceutical Group listed on the Italian Stock Exchange (XMIL: REC), with roots dating back to a family-run pharmacy in Northern Italy in the 1920s. We are uniquely structured to provide treatments across specialty and primary care and rare diseases. Our fully integrated operations span clinical development, manufacturing of active ingredients and finished products, commercialization and licensing. We operate in approximately 150 countries across EMEA, the Americas and APAC, with around 4,700 employees. We believe that health is a fundamental right, not a privilege. Today, our purpose "Unlocking the full potential of life" aims to empower individuals to live life to the fullest, from common conditions to the rarest.

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This document contains forward-looking statements relating to future events and future operating, economic and financial results of the Recordati group. By their nature, forward-looking statements involve risk and uncertainty because they depend on the occurrence of future events and circumstances. Actual results may therefore differ materially from those forecast for a variety of reasons, most of which are beyond the Recordati group's control. The information on the pharmaceutical specialties and other products of the Recordati group contained in this document is intended solely as information on the activities of the Recordati Group, and, as such, it is not intended as a medical scientific indication or recommendation, or as advertising.

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MAIN PRODUCTS NET REVENUE
(€ thousands)

	First half 2026	First half 2025	Change %
Specialty & Primary Care	**773,514**	**774,441**	**(0.1)**
Zanidip® (lercanidipine) and Zanipress® (lercanidipine+enalapril)[1]	99,736	106,555	(6.4)
Eligard® (leuprorelin acetate)	69,088	63,116	9.5
Avodart® (dutasteride) and Combodart®/Duodart® (dutasteride/tamsulosin)[2]	50,436	52,717	(4.3)
Seloken®/Seloken® ZOK/Logimax® (metoprolol/metoprolol+felodipine)	50,055	57,407	(12.8)
Urorec® (silodosin)	43,337	44,133	(1.8)
Livazo® (pitavastatin)	36,200	28,181	28.5
Vazkepa® (ethyl-icosapent)	14,039	-	n.a.
Rare Diseases	**603,925**	**515,739**	**17.1**
Isturisa® (osilodrostat)	178,822	113,161	58.0
Signifor® / Signifor LAR (pasireotide)	68,820	65,061	5.8
Enjaymo® (sutimlimab)	90,983	69,402	31.1
Qarziba® (dinutuximab beta)	83,679	78,569	6.5
Sylvant® (siltuximab)	48,134	45,232	6.4

(1) of which Zanidip® € 84.1 million in H1 2026 and € 90.9 million in H1 2025
(2) Trademarks are owned by or licensed to the GSK group of companies

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Summary of the consolidated results, prepared in accordance with International Financial Reporting Standards (IFRS)
(€ thousands)

INCOME STATEMENT	First half 2026	First half 2025	Change %
NET REVENUE	**1,410,779**	**1,323,842**	**6.6**
Cost of sales	(401,979)	(441,220)	(8.9)
GROSS PROFIT	**1,008,800**	**882,622**	**14.3**
Selling expenses	(302,514)	(284,729)	6.2
Research and development expenses	(179,051)	(167,118)	7.1
General and administrative expenses	(91,828)	(83,643)	9.8
Other income/(expenses), net	(16,204)	(16,101)	0.6
OPERATING INCOME	**419,203**	**331,031**	**26.6**
Financial income/(expenses), net	(57,296)	(46,680)	22.7
PRE-TAX INCOME	**361,907**	**284,351**	**27.3**
Income taxes	(92,233)	(68,230)	35.2
NET INCOME	**269,674**	**216,121**	**24.8**
Adjusted gross profit (1)	**1,008,800**	**929,541**	**8.5**
Adjusted operating income (2)	**434,808**	**394,703**	**10.2**
Adjusted net income (3)	**349,852**	**327,763**	**6.7**
EBITDA (4)	**540,196**	**496,345**	**8.8**
Net income attributable to:			
Equity holders of the Parent	269,674	216,121	24.8
Non-controlling interests	0	0	n.s.
EARNINGS PER SHARE (euro)			
Basic(5)	1.323	1.048	26.2
Diluted(6)	1.292	1.033	25.1

(1) Gross profit adjusted from impact of non-cash charges arising from the allocation of the purchase price of acquisitions to the gross margin of acquired inventory as foreseen by IFRS 3.
(2) Net income before income taxes, financial income and expenses, non-recurring items and non-cash charges arising from the allocation of the purchase price of acquisitions to the gross margin of acquired inventory as foreseen by IFRS 3.
(3) Net income excluding amortization and write-downs of intangible assets (except software) and goodwill, non-recurring items, non-cash charges arising from the allocation of the purchase price of acquisitions to the gross margin of acquired inventory as foreseen by IFRS 3, monetary net gains/losses from hyperinflation (IAS 29), net of tax effects.
(4) Net income before income taxes, financial income and expenses, depreciation, amortization and write-downs of property, plant and equipment, intangible assets and goodwill, non-recurring items and non-cash charges arising from the allocation of the purchase price of acquisitions to the gross margin of acquired inventory as foreseen by IFRS 3.
(5) Earnings per share (EPS) are based on average shares outstanding during the respective period, 203.782.149 in 2026 and 206.134.192 in 2025. These amounts are calculated deducting treasury shares in the portfolio, the average of which was 5.343.007 shares in 2026 and 2.990.964 shares in 2025.
(6) Diluted earnings per share is calculated considering rights granted to beneficiaries of stock options and performance shares plans.

COMPOSITION OF NET REVENUE	First half 2026	First half 2025	Change %
Total revenue	**1,410,779**	**1,323,842**	**6.6**
Italy	169,565	182,430	(7.1)
International	1,241,214	1,141,412	8.7

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(€ thousands)

Reconciliation of Net income to EBITDA[(1)]

	First half 2026	First half 2025
Net income	269,674	216,121
Income taxes	92,233	68,230
Financial income/(expenses), net	57,296	46,680
Non-recurring expenses	15,605	16,753
Non-cash charges from PPA inventory uplift	0	46,919
Adjusted operating income[(2)]	**434,808**	**394,703**
Depreciation, amortization and write-downs	105,388	101,642
EBITDA[(1)]	**540,196**	**496,345**

Reconciliation of Net income to Adjusted Net income[(3)]

	First half 2026	First half 2025
Net income	269,674	216,121
Amortization and write-downs of intangible assets (excluding software)	83,178	81,779
Tax effect	(19,227)	(19,329)
Non-recurring operating expenses	15,605	16,753
Tax effect	(2,350)	(4,662)
Non-cash charges from PPA inventory uplift	0	46,919
Tax effect	0	(11,730)
Monetary net (gain)/losses from hyperinflation (IAS29)	2,972	2,516
Tax effect	0	(604)
Adjusted net income[(3)]	**349,852**	**327,763**

[(1)] *Net income before income taxes, financial income and expenses, depreciation, amortization and write-downs of property, plant and equipment, intangible assets and goodwill, non-recurring items and non-cash charges arising from the allocation of the purchase price of acquisitions to the gross margin of acquired inventory as foreseen by IFRS 3.*

[(2)] *Net income before income taxes, financial income and expenses, non-recurring items and non-cash charges arising from the allocation of the purchase price of acquisitions to the gross margin of acquired inventory as foreseen by IFRS 3.*

[(3)] *Net income excluding amortization and write-downs of intangible assets (except software) and goodwill, non-recurring items, non-cash charges arising from the allocation of the purchase price of acquisitions to the gross margin of acquired inventory as foreseen by IFRS 3, monetary net gains/losses from hyperinflation (IAS 29), net of tax effects.*

Pending completion of independent audit

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Summary of the consolidated results, prepared in accordance with International Financial Reporting Standards (IFRS)

(€ thousands)

ASSETS	**30.06.2026**	**31.12.2025**
Property, plant and equipment	230,743	222,324
Intangible assets	2,400,054	2,393,448
Goodwill	806,380	795,680
Other equity investments and securities	17,870	16,244
Other non-current assets	11,122	10,259
Deferred tax assets	144,168	136,415
TOTAL NON-CURRRENT ASSETS	**3,610,337**	**3,574,370**
Inventories	550,339	539,804
Trade receivables	651,841	570,154
Other receivables	126,865	106,458
Other current assets	30,042	24,591
Derivative instruments measured at fair value	7,496	8,074
Cash and cash equivalents	391,383	428,824
TOTAL CURRENT ASSETS	**1,757,966**	**1,677,905**
TOTAL ASSETS	**5,368,303**	**5,252,275**

Pending completion of independent audit

RECORDATI GROUP

Summary of the consolidated results, prepared in accordance with International Financial Reporting Standards (IFRS)
(€ thousands)

EQUITY AND LIABILITIES	**30.06.2026**	**31.12.2025**
Share capital	26,141	26,141
Share premium reserve	83,719	83,719
Treasury shares	(214,180)	(239,379)
Reserve for derivative instruments	2,768	(17)
Translation reserve	(338,010)	(348,362)
Other reserves	94,972	73,822
Profits carried forward	2,205,545	2,009,007
Net income	269,674	443,624
Interim dividend	0	(128,783)
Shareholders' equity attributable to equity holders of the Parent	**2,130,629**	**1,919,772**
Shareholders' equity attributable to non-controlling interests	0	0
TOTAL SHAREHOLDERS' EQUITY	**2,130,629**	**1,919,772**
Loans - due after one year	1,690,011	2,130,296
Provisions for employee benefits	21,021	19,838
Deferred tax liabilities	127,569	129,687
TOTAL NON-CURRENT LIABILITIES	**1,838,601**	**2,279,821**
Trade payables	321,158	345,183
Other payables	336,035	257,244
Tax liabilities	93,197	80,572
Other current liabilities	3,026	8,479
Provisions for risks and charges	22,103	19,152
Derivative instruments measured at fair value	3,669	4,862
Loans - due within one year	597,145	313,341
Short-term debts to banks and other lenders	22,740	23,849
TOTAL CURRENT LIABILITIES	**1,399,073**	**1,052,682**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**5,368,303**	**5,252,275**

Pending completion of independent audit

RECORDATI GROUP

Summary of consolidated results prepared in accordance with International Financial Reporting Standards (IFRS) (€ thousands)

CASH FLOW STATEMENT	**First half 2026**	**First half 2025**
OPERATING ACTIVITIES		
Net income	269,674	216,121
Income taxes	92,233	68,230
Net interest	45,007	48,288
Depreciation of property, plant and equipment	19,295	17,755
Amortization of intangible assets	86,093	83,888
Write-downs	0	0
Equity-settled share-based payment transactions	23,551	8,936
Other non-monetary components	10,579	55,983
Change in other assets and other liabilities	29,615	(2,747)
Cash flow generated/(used) by operating activities before change in working capital	**576,047**	**496,453**
Change in:		
- inventories	296	(65,749)
- trade receivables	(84,447)	(74,573)
- trade payables	(22,121)	37,471
Change in working capital	**(106,272)**	**(102,851)**
Interest received	2,089	2,503
Interest paid	(47,239)	(48,045)
Income taxes paid	(104,664)	(75,888)
Cash flow generated/(used) by operating activities	**319,961**	**272,172**
INVESTMENT ACTIVITIES		
Investments in property, plant and equipment	(20,803)	(15,417)
Disposals of property, plant and equipment	244	79
Investments in intangible assets	(57,962)	(27,657)
Disposals of intangible assets	791	87
Disposal of other assets	254	0
Cash flow generated/(used) by investment activities	**(77,476)**	**(42,908)**
FINANCING ACTIVITIES		
Opening of loans	3	276,809
Repayment of loans	(158,773)	(343,771)
Payment of lease liabilities	(5,890)	(5,660)
Change in short-term debts to banks and other lenders	(917)	56,373
Dividends paid	(143,181)	(137,620)
Purchase of treasury shares	(43,952)	(81,423)
Sale of treasury shares	64,122	32,996
Cash flow generated/(used) by financing activities	**(288,588)**	**(202,296)**
Change in cash and cash equivalents	**(46,103)**	**26,968**
Opening cash and cash equivalents	428,824	322,423
Currency translation effect	8,662	(7,841)
Closing cash and cash equivalents	**391,383**	**341,550**

Pending completion of independent audit

DECLARATION BY THE FINANCIAL REPORTING OFFICER

The Financial Reporting Officer, Niccolò Giovannini, declares, pursuant to paragraph 2 of Article 154-*bis* of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the Company’s documentation, books and accounting records.