

Jordbro, 19<sup>th</sup> August 2014

## Press release

# Invitation to Extraordinary General Meeting of shareholders of Recipharm AB (publ)

The shareholders of Recipharm AB (publ) (the "Company"), are hereby invited to an Extraordinary General Meeting of shareholders to be held on Thursday, 11 September 2014 at 10.00 a.m. at the head office of the Company at Lagervägen 7 in Jordbro, Sweden.

## Notice to attend etc.

Shareholders who wish to attend the Extraordinary General Meeting (the "EGM") must

- be entered in the register of shareholders held by Euroclear Sweden AB by Friday, 5 September 2014; and
- notify the Company of their intention to participate no later than on Monday, 8 September 2014.

Notice of participation at the general meeting shall be made in writing via the notification form available at [www.recipharm.com](http://www.recipharm.com) or by email at [EGM201409@recipharm.com](mailto:EGM201409@recipharm.com). Notification may also be made by telephone on +46 (0)8-602 44 76. When giving notice of participation, the shareholder must state name, social security number or company registration number, address, telephone number and shareholding. Shareholders who are represented by proxy shall send such proxy together with registration certificate or corresponding documentation to the Company at the address Recipharm AB, Att: Katja Zaharova, Lagervägen 7, SE-136 50 Jordbro, Sweden in connection with the notification to attend the AGM. Proxy forms for shareholders who wish to be represented by proxy will be made available on the Company's website [www.recipharm.com](http://www.recipharm.com).

Shareholders who hold their shares through nominees (Sw. *förvaltare*) must request a temporary registration of the shares in their own name, with Euroclear Sweden AB. Shareholders who wishes to obtain such registration must contact the nominee regarding this well in advance of 5 September 2014.

## Proposed Agenda

1. Opening of the Meeting
2. Election of a Chairman at the Meeting
3. Preparation and approval of the register of shareholders entitled to vote at the Meeting
4. Approval of the agenda
5. Election of one or two persons to check the minutes
6. Determination of whether the Meeting has been duly convened
7. Resolution to authorise the Board of Directors to resolve on the issue convertible bonds
8. Resolution to authorise the Board of Directors to resolve on the issue of Class B shares and/or convertible bonds
9. Closing of the Meeting

## Proposals

### **Resolution to authorise the Board of Directors to resolve on the issue of convertible bonds (item 7)**

On 18 August 2014, Recipharm AB entered into a share purchase agreement with the shareholders of Corvette Group S.p.A. and LOI Immobiliare S.r.l. whereby Recipharm is acquiring all shares in these companies at an estimated purchase price of EUR 100 million. The purchase price will be paid for by 50 per cent in cash and 50 per cent in the form of convertible bonds entitling the holders to convert the bonds into Class B shares of Recipharm. The conversion price is SEK 91.10 at a fixed exchange rate SEK/EUR of 9.168. The bonds carry no interest and are due one year from the closing date, which is expected to take place around 1 October 2014. Based on the estimated purchase price and assuming full conversion, the new shares would represent close to 12 per cent of the share capital and approximately 3.2 per cent of the votes.

For the purpose of the completion of the acquisition of Corvette Group S.p.A. and LOI Immobiliare S.r.l., the Board of Directors proposes that the EGM authorises the Board of Directors to resolve, on one or several occasions prior to the next Annual General Meeting, to issue convertible bonds that could be converted into Class B shares of Recipharm for payment in kind in form of the shares in Corvette Group S.p.A. and LOI Immobiliare S.r.l.

### **Resolution to authorise the Board of Directors to resolve on the issue of Class B shares and/or convertible bonds (item 8)**

In addition to the authorisation according to item 7 above, the Board of Directors proposes that the EGM authorises the Board to resolve, on one or several occasions prior to the next AGM, to issue shares and/or convertible bonds for payment in kind or by way of set-off, that involve the issue of or conversion into up to 3,700,000 Class B shares, corresponding to a dilution of approximately 9.9 per cent of the share capital and approximately 2.4 per cent of the votes based on the current number of shares in the Company.

The purpose of the authorisation is to enable the Company to use its own shares and/or convertible bonds to make payments in connection with acquisitions of companies or businesses which the Company may undertake or to settle any deferred payments related to such acquisitions. In connections with issue of shares and/or convertible bonds with payments by way of set-off to settle deferred payments, the Board of Directors shall be authorised to issue shares and/or convertible bonds with deviation from the shareholders' preferential rights. The basis for the issue price shall be the market price of the share at the time when shares and/or convertible bonds are issued.

## Other

A valid resolution in respect of item 8 above requires approval of shareholders representing at least two-third of both the votes cast and the shares represented at the EGM.

Documentation pursuant to Chapter 13, section 6 and Chapter 15, section 8 of the Swedish Companies Act (SFS 2005:551), will be available at the Company's address as set out above and on the Company's website [www.recipharm.com](http://www.recipharm.com) and will also be sent to those shareholders who so request and provide their postal address.

According to Chapter 7, section 32 of the Swedish Companies Act, at a General Meeting the shareholders are entitled to require information from the Board of Directors and CEO regarding circumstances which may affect items on the agenda and circumstances which may affect the Company's financial situation.



As of 19 August 2014, the total number of shares in the Company was 37,188,875, representing a total of 151,360,319 votes, divided into 12,685,716 Class A shares and 24,503,159 Class B shares. The Company does not hold any of its own shares.

Jordbro, August 2014  
**The Board of Directors**

**For further information please visit [www.recipharm.com](http://www.recipharm.com) or contact:**

Thomas Elderred, CEO, [thomas.elderred@recipharm.com](mailto:thomas.elderred@recipharm.com), telephone: +46 8 602 52 00

Björn Westberg, CFO, [bjorn.westberg@recipharm.com](mailto:bjorn.westberg@recipharm.com), telephone: +46 8 602 46 20

**About Recipharm**

Recipharm is a leading CDMO (Contract Development and Manufacturing Organisation) in the pharmaceutical industry based in Sweden employing some 1,500 employees. Recipharm offers manufacturing services of pharmaceuticals in various dosage forms, production of clinical trial material and pharmaceutical product development. Recipharm currently manufactures more than 200 different products to both Big Pharma and smaller research- and development companies. Recipharm's turnover is approximately SEK 2.1 billion and the Company operates development and manufacturing facilities in Sweden, France, the UK, Germany and Spain and is headquartered in Jordbro, Sweden. The Recipharm B-share (RECI B) is listed on Nasdaq OMX Stockholm.

For more information on Recipharm and our services, please [visit www.recipharm.com](http://www.recipharm.com).