

PRESS RELEASE

24 January 2020

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## Recipharm further extends the acceptance period for the offer to acquire Consort Medical and updates on level of acceptance

On 6 December 2019, Recipharm AB, through its directly wholly-owned subsidiary Recipharm Holdings Limited ("Recipharm"), published an offer document (the "Offer Document") setting out the full terms and conditions of its recommended cash offer to acquire the entire issued and to be issued share capital of Consort Medical plc ("Consort") (the "Offer"). On 10 January 2020, Recipharm announced that it was extending the Offer until 1.00 p.m. (London time) on 23 January 2020.

The Offer, which remains subject to the terms and conditions set out in the Offer Document and, in respect of Consort Shares in certificated form, the Form of Acceptance, is being extended and will remain open for acceptances until 1.00 p.m. (London time) on 4 February 2020, being Day 60 of the Offer timetable.

Recipharm therefore urges all Consort Shareholders who have not yet accepted the Offer and who wish to do so to take action to accept the Offer as soon as possible. Details of the procedure for doing so are set out in the Offer Document.

As at 1.00 p.m. (London time) on 23 January 2020, being the second closing date of the Offer, Recipharm had received valid acceptances of the Offer in respect of 13,580,645 Consort Shares representing approximately 27.5 per cent. of the existing issued share capital of Consort, which Recipharm may count towards the acceptance condition of the Offer. Of these acceptances, acceptances had been received in respect of a total of 81,172 Consort Shares, representing in aggregate, approximately 0.2 per cent. of the existing issued share capital of Consort, which were subject to irrevocable undertakings given by Consort Directors to accept the Offer received by Recipharm. None of these acceptances have been received from persons acting in concert with Recipharm.

In addition to these acceptances, Recipharm announced on 22 January 2020 that it had acquired 5,000,000 Consort Shares, representing approximately 10.1 per cent. of the existing issued share capital of Consort.

Accordingly, as at 1.00 p.m. (London time) on 23 January 2020, Recipharm either owned or had received valid acceptances of the Offer in respect of a total of 18,580,645 Consort Shares representing approximately 37.6 per cent. of the existing issued share capital of Consort, which Recipharm may count towards the acceptance condition of the Offer.

Unless otherwise stated, the terms used in this announcement have the same meaning as given to them in the Offer Document.



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

Tobias Hägglöv, CFO

*This information is information that Recipharm AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above at 08:15 CET on 24 January, 2020.*

## About Recipharm

Recipharm is a leading Contract Development and Manufacturing Organisation (CDMO) in the pharmaceutical industry employing almost 7,000 employees. Recipharm offers manufacturing services of pharmaceuticals in various dosage forms, production of clinical trial material and APIs, and pharmaceutical product development. Recipharm manufactures several hundred different products to customers ranging from big pharma to smaller research and development companies. Recipharm's turnover is approximately SEK 7.2 billion. The company operates development and manufacturing facilities in France, Germany, India, Israel, Italy, Portugal, Spain, Sweden, the UK and the US and is headquartered in Stockholm, Sweden. The Recipharm B-share (RECI B) is listed on Nasdaq Stockholm.

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

## IMPORTANT INFORMATION

This publication is neither an offer to buy or sell nor an invitation to tender or offer to buy or sell shares.

The Offer will be implemented solely by means of the Offer Document and, in respect of Consort Shares held in certificated form, the Form of Acceptance accompanying the Offer Document, which will contain the full terms and conditions of the Offer including details of how to accept the Offer. Any approval, acceptance, decision or other response to the Offer should be made only on the basis of the information in the Offer Document and, in respect of Consort Shares held in certificated form, the Form of Acceptance. Consort Shareholders are strongly advised to read the formal documentation in relation to the Offer and each Consort Shareholder is urged to consult its independent professional adviser immediately regarding the tax consequences to it (or its beneficial owners) of the Offer.

This press release is not being published in or distributed to or into and must not be mailed or otherwise distributed or sent in or into any country in which the distribution or offering would require any such additional measures to be taken or would be in conflict with any law or regulation in such country. Persons who receive this press release (including, without limitation, nominees, trustees and custodians) and are subject to the law of any such jurisdiction will need to inform themselves about, and observe, any applicable restrictions or requirements. Any failure to do so may constitute a violation of the securities laws of any such jurisdiction.

To the extent this press release contains forward-looking statements, such statements do not represent facts and are characterized by the words "will", "expect", "believe", "estimate", "intend", "aim", "assume" or similar expressions. Such statements express the intentions, opinions or current expectations and assumptions of Recipharm. Such forward-looking statements are based on current plans, estimates and forecasts which Recipharm has made to the best of its knowledge, but which do not claim to be correct in the future. Forward-looking statements are subject to risks and uncertainties that are difficult to predict and usually cannot be influenced by Recipharm. It should be kept in mind that the actual events or consequences may differ materially from those contained in or expressed by such forward-looking statements.

## Publication on a website

A copy of this announcement will be made available, subject to certain restrictions relating to persons resident in restricted jurisdictions, on Recipharm's website at [www.recipharm.com/investor-relations](http://www.recipharm.com/investor-relations) promptly and in any event by no later than 12 noon (London time) on the business day following this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.