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Cosmo announces results of share buyback through public tender offer

244'500 shares are repurchased for CHF 93.25 per share

LAINATE – February 25, 2014. Cosmo Pharmaceuticals S.p.A. (SIX: COPN) today announced that 260'668 of its shares were tendered into the public tender offer. The offer period lasted from February 11 to February 24, 2014, 16:00 (CET). Cosmo had announced its intention to purchase up to 244'500 shares.

The number of tendered shares accepted for repurchase will be reduced proportionally, i.e. acceptance is at a factor of 93.797% of tendered shares. The repurchased shares will be integrally reserved for a new employee stock ownership plan. Payment of the offer price of CHF 93.25 per share will be made on February 27, 2014.

About Cosmo Pharmaceuticals

Cosmo is a specialty pharmaceutical company that aims to become a global leader in the field of optimized therapies for selected Gastrointestinal and topically treated Skin Disorders. The company's proprietary clinical development pipeline specifically addresses innovative treatments for IBD, such as Ulcerative Colitis and Crohn's Disease, and Colon Infections. In addition, the Company is developing a diagnostic for the detection of colon cancer and a new chemical entity for the topical skin treatment. Cosmo's MMX[®] products that have reached the market are Lialda[®]/Mezavant[®]/Mesavanco[®], a treatment for IBD that is licensed globally to Giuliani and Shire Limited and Uceris[™], the first glucocorticosteroid indicated for the induction of remission in active, mild to moderate ulcerative colitis, licensed in US to Salix and in the Rest of the World except for Japan to Ferring. Cosmo's proprietary MMX[®] technology is at the core of the Company's product pipeline and was developed from its expertise in formulating and manufacturing gastrointestinal drugs for international clients at its GMP (Good Manufacturing Practice) facilities in Lainate, Italy. The technology is designed to deliver active ingredients in a targeted manner in the colon. For further information on Cosmo, please visit the Company's website: www.cosmopharma.com

Financial calendar

Yearly results 2014	27. March 2014
General assembly	16. April 2014

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Cautionary Statement Regarding Forward Looking Statements

This report and other material being released by Cosmo herewith contains statements that constitute “forward looking statements” including but not limited to managements outlook for Cosmo’s pipeline development and financial performance and statements relating to the anticipated effect of transactions and strategic initiatives on Cosmo’s business and future development. While these forward looking statements represent Cosmo’s judgments and expectations concerning the matters therein described, a number of risks, uncertainties and other important factors could cause actual developments and results to differ from Cosmo’s expectations.

This notice does not constitute a listing advertisement in accordance with the SIX Swiss Exchange's Listing Rules or an issuing prospectus within the meaning of Article 652a and 1156 of the Swiss Code of Obligations.

The repurchase offer described herein is not made, directly or indirectly, in any country or jurisdiction in which such offer would be considered unlawful, or would in any way violate any applicable law or regulation, or which would require Cosmo Pharmaceuticals S.p.A. to amend the terms and conditions of the buyback offer in any way, or would require doing any additional filing with, or taking any additional action in regard to any governmental, regulatory or legal authority. It is not intended to extend the buyback offer to any such country or jurisdiction. Documents relating to the buyback offer may neither be distributed in such countries or jurisdictions nor sent into such countries or jurisdictions. Such documents may not be used for purposes of soliciting the purchase of any securities of Cosmo Pharmaceuticals S.p.A. by any person or entity in such countries or jurisdictions.

In particular, this offer is not made in the United States of America and may be accepted only outside the United States. Persons within the United States are not eligible to accept or otherwise participate in this offer. No offer to purchase securities is made to, and no offer to sell securities is solicited or will be accepted from, any such person. Neither this notice nor any other materials relating to the offer may be, directly or indirectly, distributed in, sent into or communicated by use of the mails or by any means or instrumentality of interstate commerce or of any facility of a national securities exchange, or otherwise, within the United States, and may not be used for the purpose of making an offer to purchase, or soliciting an offer to sell, any securities in the United States.

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