



P R E S S R E L E A S E

Lelystad, the Netherlands, 25 January 2011

FORNIX PUBLISHES PROVISIONAL RESULTS FOR 2010

FORNIX REALISES NET PROFIT OF €13.5 MILLION, MAINLY DUE TO EXTRAORDINARY ITEMS

Highlights in 2010

- Net profit (including book profit from sale of Allergy Division and book loss due to downward revaluations on operations of Artu Deutschland and Medical Aids Division (Laprolan)) totals €13.5 million for the 2010 financial year (2009: €11.0 million)
- EBIT (excluding book results and mainly as a result of the sale of the Allergy Division) down 49% to €7.1 million (2009: €13.9 million)
- Sales of Allergy Division and Artu Deutschland and the proposed sale of Laprolan result in a book profit of €7.4 million overall
- Net turnover down 40% to €22.4 million due to the sale of the Allergy Division during the 2010 financial year (2009: €37.8 million)
- Liquidity position at year-end: €10.7 million (2009: €35.2 million), partly because, in September 2010, an interim dividend (including the proceeds of the sale of the Allergy Division of €2.65 per share) was paid of €3.30 per share
- Earnings per share for 2010: €1.75 (2009: €1.43)

Fornix BioSciences N.V. (NYSE Euronext: AFORBI) realised a higher net profit for 2010 than for 2009, although this was mainly related to the book results from the sale of the Allergy Division effective 1 July 2010, the sale of Artu Deutschland effective 30 December 2010, and the downward revaluation of the Medical Aids Division (Laprolan) as a result of the proposed sale to Rochester Medical. The extensive strategic study into Fornix' future following the sale of the Allergy Division prompted the launch, at the end of 2010, of a process to sell the remaining operations (i.e. Artu Deutschland and Laprolan). At the same time, the Fornix Board of Directors and Supervisory Board launched a comprehensive investigation into opportunities for a reverse merger or acquisition involving Fornix, preferably with/by a candidate operating in the healthcare sector. The Board of Directors and the Supervisory Board consider this the preferred option for the shareholders. Fornix aims to complete the investigation within several weeks. In addition, the Board of Directors and the Supervisory Board have already implemented far-reaching measures to reduce costs related to the holding company to a minimum-required level as soon as possible.

Sale of Allergy Division

The sale of the Allergy Division to ALK-Albelló, effective 1 July 2010, was completed on 5 July 2010. The final purchase price was set at €21.8 million: €2.2 million higher than the previously reported price of €19.6 million. The higher price was due to an increase in working capital. The net proceeds of the sale of the Allergy Division (i.e. the price paid by ALK-Albelló less the transaction costs of €1.2 million) amounted to €2.65 gross per ordinary share; this was €0.35 (the equivalent of 15%) higher than the previous estimate of €2.30 gross per ordinary share. These proceeds were paid in September 2010 as part of the interim dividend (which amounted to €3.30 per ordinary share).

Artu Deutschland

For Artu Deutschland, 2010 was a disappointing year, with turnover declining by nearly 40% to €1.7 million (2009: €2.8 million). Due to the phase-out of the sale of allergy products in Germany, a slight decline in turnover was taken into account in the estimate. The decrease of nearly 40% was primarily the result of budget measures that adversely affected the sale of medical aids by Artu Deutschland. Consequently, the result before taxation (EBIT) was down to €0.5 million negative (2009: €0.3 million profit).

Following Fornix' strategic review, as announced on 8 December 2010, the company announced on 4 January 2011 that the divestment of Artu Deutschland GmbH & Co. KG (**Artu Deutschland**) was completed on 30 December 2010, when Fornix transferred to Rölke Pharma GmbH (i) the entire stake in Artu Deutschland of the sole limited partner, and (ii) the entire issued share capital of Artu Deutschland Verwaltungs-GmbH, the sole general partner of Artu Deutschland. Since all debts and future liabilities of the loss-making entity Artu Deutschland were transferred, no material consideration has been paid.

Medical Aids Division (Laprolan)

Due to the loss at the end of 2009 of two key distribution contracts (which in 2009 still accounted for one third of total turnover), Laprolan was faced with a decline in turnover in 2010. However, this decline was slighter than expected due to better than projected sales of private-brand stoma products and a new distribution contract for wound treatment products effective 1 September 2010, which has boosted turnover. Laprolan's 2010 turnover was €8.2 million (2009: €9.3 million), i.e. down more than 10% from 2009. EBIT was down only slightly: from €2.7 million in 2009 to €2.6 million in 2010.

Also as a result of Fornix' strategic review, as announced on 8 December 2010, the company subsequently announced on 12 January 2011 that it had signed an agreement with Rochester Medical, as part of which the latter will acquire Fornix' Medical Aids Division (Laprolan) at a cash price of €10.35 million, free of debt and cash, where a portion of the purchase price will only be payable subject to specific conditions upon acquisition. If none of the conditions set can be satisfied, the purchase price will be reduced by a maximum of approximately €2 million. A definitive answer regarding these conditions may be provided within 90 days following completion of the transaction. After deduction of the transaction costs and related tax liabilities, the expected cash proceeds of the proposed divestment will be between €6.6 million and €8.6 million. The effective date of the acquisition is 1 January 2011.

The Fornix Supervisory Board approved and recommended the transaction on 12 January 2011, while the recommendation of the Fornix Works Council was favourable as well. The only condition precedent for the transaction is the approval of the Fornix shareholders (pursuant to Article 107a of Book 2 of the

Dutch Civil Code). On 20 January 2011, Fornix announced that it would be holding an Extraordinary General Meeting of Shareholders on 30 March 2011, in order to submit this transaction to the shareholders for approval and complete it shortly afterwards. A shareholders' circular detailing the transaction, including reasons for the transaction, will be made available no later than 16 February 2011.

Costs related to the Fornix BioSciences N.V. holding company

In addition to the divestment of Laprolan and Artu Deutschland, the Board of Directors and Supervisory Board also focused on substantially reducing Fornix' overhead costs and infrastructure, due to the reduced operational activities.

In relation to the above, the Supervisory Board and Cees L. Bergman have agreed to terminate Mr Bergman's employment effective 30 April 2011. Following this date, he will continue to serve as CEO and board member for a limited period of time, receiving substantially lower compensation.

Furthermore, the Supervisory Board decided to reduce the pay of its members by 50% effective 1 January 2011.

To the extent possible, additional savings have been implemented in the other cost categories. As a result, from March 2011, the holding company will not employ any staff other than the CEO.

As a result of these measures, recurring costs at Fornix' holding company have been reduced significantly: based on current information, the holding company's net loss for the full year 2011 will be less than €0.4 million.

Changes in Fornix' liquidity position

On 31 December 2010, Fornix' cash assets totalled €10.7 million. The company's liquidity position will be improved following the sale of Laprolan, whose proceeds are estimated to be between €6.6 million and €8.6 million. Once all Fornix' current obligations have been met, and taking into account the holding company's loss for the 2011 financial year, it would currently appear that the company's cash assets at year end 2011 will total between €16 million and €18 million. This represents a cash value per share of between €2.07 and €2.33.

Shareholder structure

During the second half of 2010 and in early 2011, several stakeholders announced a number of key changes in the shareholder structure of Fornix BioSciences. In September 2011, long-term investors Aviva (Delta Lloyd) and Kempen Oranje Participaties announced they would be selling their stakes in Fornix, while approximately at the same time Value8 acquired an interest of 16.3% in the company. In January 2011, Cross Options reduced its stake to below 1%, while Value8 increased its interest to 26.59%.

Agenda

This press release is based on preliminary results and data for the 2010 financial year. The final, audited results for 2010, including the profit and loss account, balance sheet and other financial data, will be disclosed before Stock Exchange opens on 10 March 2011. An Extraordinary General Meeting of Shareholders will be held in Lelystad on 30 March 2011, followed by the General Meeting of Shareholders on 13 May 2011, also to be held in Lelystad.

END OF PRESS RELEASE

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Fornix BioSciences N.V.

Fornix BioSciences N.V. is a listed company (Euronext Amsterdam: AFORBI) engaged in the distribution of medical aids and medical and nursing consumables. The company, which operates sites in Lelystad and Beuningen, currently employs approximately 20 people. Fornix BioSciences N.V. operates mainly in the Netherlands and is currently only engaged in the sale and distribution of medical aids.

The Medical Aids Division consists of Laprolan, which is located in Beuningen, and specialises in the sale, marketing and distribution in the Netherlands of a wide range of medical aids and medical and nursing consumables.