



ARSEUS
Driving superior care

Press release

Regulated information | Trading update second quarter 2011

ARSEUS REALISES TURNOVER GROWTH OF 12.5% MANAGEMENT REITERATES EXPECTATIONS FOR 2011

Waregem (Belgium) / Rotterdam (the Netherlands)¹, 8 July 2011 (7.30 a.m.) – In the second quarter of 2011, the consolidated turnover of Arseus increased 12.5% to € 121.4 million. Organic growth was 2.7%. In the first six months of 2011, the consolidated turnover increased 13.7% to € 232.7 million. Organic growth was 2.9%.

On 5 August at 7.30 a.m., Arseus will publish the complete results over the first six months of 2011.

The evolution of turnover² per division is as follows:

x 1,000 euros	Q2 2011	Q2 2010	Total growth	Organic growth
Fagron	57,481	46,443	23.8%	6.7%
Arseus Dental	42,292	41,273	2.5%	-1.0%
Arseus Medical	13,315	12,490	6.6%	0.6%
Corilus	8,302	7,680	8.1%	-0.9%
Total	121,389	107,886	12.5%	2.7%

x 1,000 euros	H1 2011	H1 2010	Total growth	Organic growth
Fagron	108,804	85,076	27.9%	7.4%
Arseus Dental	81,607	79,697	2.4%	-0.5%
Arseus Medical	25,817	25,122	2.8%	-3.0%
Corilus	16,507	14,783	11.7%	1.7%
Total	232,734	204,678	13.7%	2.9%

¹ This press release was sent out by Arseus NV and Arseus BV.

² Unaudited management figures.

Ger van Jeveren, CEO of Arseus: “We can look back at a satisfactory second quarter of 2011. Besides organic growth of 2.7%, we also successfully integrated the Brazilian company DEG, the Belgian companies Devroe and CMS and the dental depots acquired in the fourth quarter of 2010 in France. Preparations were also made to further reinforce Fagron's global market leadership in the rapidly growing market of pharmaceutical compounding in the second semester of 2011.

We look forward to the future with confidence and for 2011 are expecting turnover growth between 8% and 12%, organic turnover growth between 3% and 6% and a profitability which is expected to grow faster than turnover.”

Fagron

Fagron's turnover increased 23.8% in the second quarter. Organic growth was 6.7%. Fagron's continued strong turnover growth can be explained by the successful integration of acquisitions and the continued introduction of new concepts and products for pharmaceutical compounding to fulfil the growing need worldwide for tailor-made medication.

In the second quarter, Fagron acquired a compounding pharmacy in the Netherlands with a turnover of approximately € 2.5 million in 2010 and a double-digit EBITDA margin. This has enabled Fagron to strengthen its market leadership in pharmaceutical compounding in the Netherlands. Furthermore, Fagron Argentina was founded in the second quarter. This greenfield operation will introduce Fagron's products for pharmaceutical compounding to the Argentinean market from 1 September.

Fagron will further strengthen its market leadership in the rapidly growing market for pharmaceutical compounding through an active buy-and-build strategy, greenfield start-ups and robust organic growth. The emphasis lies on acquisitions in the existing markets, and in Scandinavia and Central and Eastern Europe.

Arseus Dental

At Arseus Dental, the focus is on the introduction of innovative products and concepts which improve the quality, efficiency and effectiveness of both dental laboratories and dentists. In the second quarter of 2011, Arseus Dental grew 2.5%. Organic growth was -1.0%.

The technology-driven activities of Arseus Dental (Arseus Lab Europe, Julie Owandy and Hader) saw an organic growth of approximately 9% in the second quarter. In April, Arseus Lab Europe launched an e-shop platform which makes it very easy for dental technicians and dental laboratories to manage their product supplies themselves. The global dealer network for the click system for removable dentures from the private label Ceka Preci-Line was significantly expanded in the second quarter.

The integration of activities focusing on dental practices started in the first quarter was continued in the second quarter. Turnover of equipment in the Netherlands and France was lower than expected in the second quarter due to the postponement of purchasing decisions by dentists. In June, Arseus Dental signed an agreement with CarieScan for the exclusive distribution in the Netherlands and Belgium of equipment which detects tooth decay at an early stage.

Arseus Medical

The simplification of the market approach, the strategic repositioning of the product range and the establishment of a solid pipeline of innovative products and solutions with substantial added value resulted in growth in the second quarter of 2011. The turnover of Arseus Medical increased 6.6%. Organic growth was 0.6%.

In the second quarter, the 'Surgery to Sterilization' concept (a total solution for the surgery and sterilisation department in hospitals) and Texa Reskin (a silicone dressing developed in house for preventive skin support) were launched. Arseus Medical's unique AED concepts introduced at the end of 2010 respond to a latent need in the market. In the second quarter, the first contracts were signed in both Belgium and the Netherlands.

Corilus

Corilus grew 8.1% in the second quarter of 2011. Organic growth was -0.9%. This negative organic growth can mainly be attributed to a temporary shortage of technical personnel, as a result of which fewer installations were performed in the second quarter than planned.

CMS, the Belgian company acquired in the first quarter of 2011 which supplies software to Residential Care Centres, was successfully integrated.

A cooperation agreement was entered into with fifthplay. Fifthplay's telemonitoring solution was subsequently incorporated in the medical dossier of Corilus. As a result of this partnership, general practitioners can remotely monitor patients' vital parameters. A pilot involving ten general practitioners is currently in progress.

In the second quarter, Corilus entered into an agreement with three Belgian pharmacy chains to install Greenock, its innovative pharmacy and centralisation software, in their organisation in Belgium. The choice of Lloydspharma, Groupe Ransaert and Santalis is a clear confirmation of Greenock's quality and superiority.

Outlook³

Based on the current view and the existing Arseus portfolio, Arseus' management is expecting turnover growth of between 8% and 12% in 2011, organic growth in turnover of between 3% and 6% and a profitability that is expected to grow faster than turnover.

Conference call

Ger van Jeveren (CEO) will provide further details on the trading update for the second quarter of 2011 during a conference call scheduled for today. The conference call starts at 9.30 a.m. CET. You can call in up to 15 minutes before the start on +31 10 713 72 95 (the Netherlands) or +32 24 04 03 34 (Belgium).

³ This press release contains data related to the future based on the current internal estimates and forecasts in addition to market forecasts. The statements concerning the future contain inherent risks and are only applicable on the date on which they are issued. There may be substantial differences between the actual results and the results cited in the statements about the future.

From 10.30 a.m., the conference call can be heard on +31 20 713 34 87 with access code 368522#. From Monday 11 July, the conference call can be heard on or downloaded from the corporate website of Arseus (www.arseus.com).

For more information:

Constantijn van Rietschoten
Director of Corporate Communications
+31 88 33 11 222 (office)
+31 6 536 91 585 (mobile)
constantijn.van.rietschoten@arseus.com

Arseus profile

Arseus is a multinational group of companies that supplies products, services and concepts to professionals and institutions in the healthcare sector in Europe, the US and Brazil. Arseus is subdivided into four divisions and operates in the markets for pharmaceutical compounding for pharmacies, dental products, medical and surgical products, and medical ICT-solutions. The Belgian company Arseus NV is located in Waregem, and is listed on NYSE Euronext Brussels and NYSE Euronext Amsterdam. The operational activities of the Arseus group are driven by the Dutch company Arseus BV. The head office of Arseus BV is located in Rotterdam.

In the event of any discrepancy between the English translation and the original Dutch version of this press release, the latter shall prevail.