

Press release

Regulated information

FAGRON GAINS MARKET LEADERSHIP IN POLAND THROUGH THE ACQUISITION OF PHARMA COSMETIC

Waregem (Belgium) / Rotterdam (the Netherlands)¹, 27 December 2011 (7:30 am) – Arseus announces today that it has signed an agreement for the acquisition of Polish company Pharma Cosmetic, a leading supplier of pharmaceutical raw materials for compounding pharmacies in Poland. Pharma Cosmetic is the market leader in Poland and is expected to achieve turnover of approximately € 7.5 million in 2011. The EBITDA margin is above the Fagron average. Pharma Cosmetic will be consolidated as of 1 January 2012.

Ger van Jeveren, CEO of Arseus and Fagron: “Pharma Cosmetic is a wonderful company that has developed strongly in recent years. We are therefore pleased to welcome Pharma Cosmetic and its employees into the Fagron group. Because of the excellent track record and organisational quality of both Pharma Cosmetic and Fagron, we expect a rapid and smooth integration.

In 2011 we took important strategic steps to accelerate the expansion of Fagron’s global market leadership in the rapidly growing niche market of pharmaceutical compounding. Following the acquisition of Brazilian company Pharma Nostra and a specialised compounding pharmacy in the Netherlands, the start-up of a greenfield in Argentina, the partnership entered into Serbia and the acquisition of Polish company Pharma Cosmetic, Fagron is now active in 24 countries on three continents. In 2012, Fagron will further strengthen its market leadership in the rapidly growing market for pharmaceutical compounding through an active buy-and-build strategy, starting up greenfields and robust organic growth. The emphasis lies on acquisitions in Europe and North and South America.”

Katarzyna Adamowicz, on behalf of Pharma Cosmetic’s former owners: “We are convinced that Pharma Cosmetic is an excellent match for Fagron. As a global market leader, Fagron is at the forefront of everything that has to do with pharmaceutical compounding. The joining of forces with Fagron offers Pharma Cosmetic as well as our customers and employees promising opportunities for the future.”

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

About Pharma Cosmetic

Pharma Cosmetic (www.pharma-cosmetic.com.pl) was formed in 1991 by the Adamowicz family, the current sellers. With 64 employees, Pharma Cosmetic is expected to achieve turnover of approximately € 7.5 million in 2011 through the sale of pharmaceutical raw materials to around 13,000 pharmacies and pharmaceutical wholesalers in Poland. Pharma Cosmetic's head office, warehouse and GMP production facilities are situated at a central, prime location in Krakow. Pharma Cosmetic has been awarded numerous prizes in recognition of the high quality of its products and its exceptional business performance.

Buy-and-build strategy

Fagron wants to further strengthen its market leadership in the rapidly growing market for pharmaceutical compounding through an active buy-and-build strategy, starting up greenfields and robust organic growth. In 2012, the emphasis will lie on acquisitions in Europe and North and South America.

Other information

During the acquisition of Pharma Cosmetic, Arseus was supported by Allen & Overy and PWC. Pharma Cosmetic was supported by D. Dobkowski law firm, Kancelaria Radcy Prawnego Lukasz Bator law firm and KPMG.

Conference call

Ger van Jeveren (CEO) and Jan Peeters (CFO) will provide further details on the acquisition of Pharma Cosmetic during a conference call scheduled for today. The conference call starts at 9:30 CET. You can call in up to 15 minutes before the start on +31 10 713 72 95 (Netherlands) or +32 24 04 03 34 (Belgium). From 10:30 onwards the conference call may be listened to by calling telephone number +31 20 713 34 87 and typing in access code 384099#. From Wednesday 28 December the conference call may be listened to or downloaded from the corporate website of Arseus (www.arseus.com).

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

For more information:

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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, Brazil and Argentina. Arseus is subdivided into four divisions and operates in the markets for pharmaceutical compounding for pharmacies, dental products, medical and surgical products, and medical IT-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.