



ARSEUS
Driving superior care

Press Release

Regulated information | Trading update 3rd quarter 2013

ARSEUS ACHIEVES ORGANIC GROWTH OF 10.0%

STRONG GROWTH FOR FAGRON AND CORILUS

Waregem (Belgium) / Rotterdam (The Netherlands)¹, 8 October 2013 (7:30 a.m.) – In the third quarter of 2013, the consolidated turnover of Arseus increased by 10.9% (15.1% at constant exchange rates) to € 135.2 million. Organic growth amounted to 5.9% (10.0%). In the first nine months of 2013, consolidated turnover increased by 7.1% (9.6%) to € 417.9 million. Organic growth amounted to 4.8% (7.2%).

The evolution of turnover² per division is as follows:

x 1,000 euros	Q3 2013	Q3 2012	Total growth	Tot. growth constant*	Org. growth	Org. growth constant**
Fagron	81,100	65,536	23.7%	31.6%	13.1%	20.2%
Corilus	10,149	9,138	11.1%	11.1%	7.5%	7.5%
HC Specialties	19,018	19,965	-4.7%	-4.5%	-4.7%	-4.5%
HC Solutions	24,936	27,296	-8.6%	-8.6%	-5.9%	-5.9%
Total	135,203	121,935	10.9%	15.1%	5.9%	10.0%

x 1,000 euros	9M 2013	9M 2012	Total growth	Tot. growth constant*	Org. growth	Org. growth constant**
Fagron	239,257	206,601	15.8%	20.5%	11.1%	15.6%
Corilus	30,602	26,990	13.4%	13.4%	9.9%	9.9%
HC Specialties	64,454	67,419	-4.4%	-4.2%	-4.4%	-4.2%
HC Solutions	83,595	89,196	-6.3%	-6.3%	-5.4%	-5.4%
Total	417,908	390,207	7.1%	9.6%	4.8%	7.2%

* Total growth at constant exchange rates

** Organic growth at constant exchange rates

Ger van Jeveren, CEO of Arseus: *'In the third quarter of 2013, Arseus once again recorded a strong result, with organic growth at constant exchange rates of 10.0%. This result illustrates the success of our consistent execution of our innovation strategy, year in year out, with a focus on own brands and the development of innovative concepts and solutions with substantial added value. For 2013 we expect healthy organic growth and profitability that once again grows faster than turnover.'*

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

² Unaudited management figures.

Fagron

Fagron grew by 23.7% in the third quarter (31.6% at constant exchange rates) to € 81.1 million. Organic growth amounted to 13.1% (20.2% at constant exchange rates). Double-digit growth was achieved in all continents where Fagron has activities.

Fagron's excellent results confirm the success of its strategy, with focuses on the optimisation and innovation of pharmaceutical compounding. R&D is an essential element in this strategy. More than 160 Fagron pharmacists are continually developing new, unique products and concepts to fulfil the worldwide growing need for tailor-made medication. Prescribers and pharmacists receive information about and training in pharmaceutical compounding and its added value through the 2,000 courses and training programmes that Fagron Academy organises annually worldwide.

In 2013, Fagron developed Fagron Advanced Derma - an innovative, comprehensive concept for dermatologists and pharmacists. This full concept offers both prescribers and pharmacists a total solution for treating patients with dermatological conditions. Fagron Advanced Derma is constructed in such a way that the patient's compounded medication is fully attuned to that patient's unique requirements and skin condition. In addition to vehicles developed by Fagron R&D, dermatologists and pharmacists also have access to a wide-ranging formulary. Compatibility data, stability data, preparation protocols, therapy recommendations and references to the scientific literature are part of this continually expanding formulary. Fagron Advanced Derma will be launched globally in December 2013.

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 is on acquisitions in Europe and North and South America.

Corilus

Corilus grew by 11.1% in the third quarter of 2013 to € 10.1 million. Organic growth was 7.5%. This strong result can be explained by the further strengthening of Corilus' market leadership in Belgium, France and the Netherlands and by the continuous development and introduction of new software solutions for medical professionals.

The number of users of Hector, the communication software developed by Corilus for communication between hospitals, doctors, laboratories, radiologists and dentists, increased by 1,000 in the third quarter to more than 3,500 users. Corilus won a public tender organised by the Belgian army, which means that medical specialists treating military personnel will soon be able to use Hector for their reports and cost claims. Corilus also entered into an agreement with the Belgian pharmacy chain Antverpia to install Greenock, its innovative pharmacy and centralisation software, in the affiliated pharmacies. At Expo 60+, the Belgian trade fair for the healthcare sector, Corilus won the 'Innovation 2 Care' prize, awarded by the public, for MyCerussa. MyCerussa is an app developed by Corilus for smartphones, tablets or PCs that lets staff in residential care centres retrieve and record information about residents.

Healthcare Specialties

Turnover at Healthcare Specialties decreased by 4.7% (-4.5% at constant exchange rates) in the third quarter of 2013 to € 19.0 million. In the activities focused on dental laboratories, the own brands Novux (CAD/CAM concept), Selextion (products used daily in dental laboratories) and Ceka-Preciline (leading in dental attachments) saw continued strong growth in the third quarter of 2013.

The turnover of Duo-Med, which supplies doctors and hospitals in the Benelux with innovative products, solutions and services, decreased in the third quarter as a result of a comprehensive evaluation of its product range and the subsequent decision to stop a number of distributions with low margins. In line with the strategy of Arseus and Duo-Med, in which the focus is on innovative products and solutions with substantial added value, Duo-Med entered into a partnership with Interrad Medical and Inn Medical in the third quarter to act as the exclusive distributor of their innovative products in the Benelux market.

Healthcare Solutions

The turnover of Healthcare Solutions decreased by 8.6% in the third quarter to € 24.9 million. Organic growth was -5.9%. Arseus completed the sale of the Belgian company Dorge Medic to Bastide Le Confort Médical in July. Dorge Medic provides products and services with added value for mobility aids and incontinence and stoma care. In 2012 Dorge Medic realised a turnover of around € 3.3 million. Healthcare Solutions entered into a partnership with Hymetic to introduce a disinfection system aimed at care institutions exclusively in Belgium.

Development in treasury shares

On 30 June 2013, Arseus owned 381,378 treasury shares. On 30 September 2013 Arseus had 881,378 treasury shares as a result of its purchase of 500,000 treasury shares.

Outlook³

Based on the current view and the existing Arseus portfolio, for 2013 as a whole management is expecting healthy organic growth and profitability that is expected to once again grow faster than turnover.

Conference call

Ger van Jeveren (CEO) will provide further details on the trading update for the third quarter of 2013 during a conference call scheduled for today. The conference call starts at 9:30 a.m. CET. You can join from 09:15 CET onwards by calling +31 10 713 72 95 (Netherlands) or +32 2 404 03 34 (Belgium).

From 10:30 onwards a recording of the conference call may be listened to by calling telephone number +31 20 713 34 87 and typing in access code 442285#. From Wednesday, 9 October, the conference call may be listened to or downloaded from the corporate website of Arseus (www.arseus.com).

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.

Financial calendar

The annual figures for 2013 will be published at 7:30 a.m. on 7 February 2014. Ger van Jeveren (CEO) and Jan Peeters (CFO) will explain the annual figures in more detail in a conference call on 7 February 2014. This conference call starts at 9:30 a.m.

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

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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 30 countries worldwide. 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.