

FORM 51-102 F3

MATERIAL CHANGE REPORT

ATRIUM INNOVATIONS INC.

1. Reporting Issuer

Atrium Innovations Inc. (“**Atrium**” or the “**Corporation**”)
1405 boulevard du Parc-Technologique
Québec, Québec, G1P 4P5

2. Date of Material Change

October 8, 2013.

3. Press Release

The Corporation issued a press release, on October 8, 2013, indicating the material change. The press release was disseminated via CNW and filed on SEDAR. A copy of the press release is attached hereto as Schedule A.

4. Summary of Material Change

On October 8, 2013, the Corporation acquired 70% of the outstanding shares of Mucos Pharma CZ, s.r.o. (“**Mucos CZ**”), the exclusive distributor of Wobenzym[®] products in Central and Eastern Europe.

5. Full Description of Material Change

On October 8, 2013, the Corporation acquired 70% of the outstanding shares of Mucos CZ, the exclusive distributor of Wobenzym[®] products in Central and Eastern Europe.

The transaction includes an obligation on or before December 31, 2015 to acquire the remaining 30% of Mucos CZ shares. The acquisition price of this transaction is established on a multiple of 4.75 times the last twelve months EBITDA. This transaction of US\$15.9 million will be financed with existing credit facilities.

This controlling interest in Mucos CZ reflects the strategic importance of Central and Eastern European markets to Atrium in reference to Wobenzym’s potential and the potential for future cross-selling opportunities, particularly in Russia.

6. Reliance on Confidentiality Section of the Act

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

David Torralbo
Vice President, Corporate and Legal Affairs
(514) 218-6574

9. Date of the Material Change Report

October 18, 2013.

SCHEDULE A
PRESS RELEASE

See attached.



PRESS RELEASE
FOR IMMEDIATE RELEASE

Atrium Innovations Acquires 70% of Mucos Pharma CZ, Distributor of Wobenzym® Products in Central and Eastern Europe

Montreal (Quebec), October 8, 2013 – [Atrium Innovations Inc.](#) (TSX: ATB) (“Atrium” or the “Company”), a globally recognized leader in the development, manufacturing, and commercialization of innovative, science-based natural health products, announced today that it has acquired 70% of the outstanding shares of [Mucos Pharma CZ s.r.o.](#) (“Mucos CZ”), the exclusive distributor of Wobenzym® products in Central and Eastern Europe.

Over the past few years, the solidly established Mucos CZ has successfully distributed [Wobenzym® products](#) primarily in Russia, Czech Republic and Slovakia. This controlling interest in Mucos CZ reflects the strategic importance of Central and Eastern European markets to Atrium in reference to Wobenzym’s potential and the potential for future cross-selling opportunities particularly in Russia.

The transaction includes an obligation on or before December 31, 2015 to acquire the remaining 30% of Mucos CZ shares allowing for a proper transition. The acquisition price of this transaction is established on a multiple of 4.75 times the last twelve months EBITDA. This transaction of US\$15.9 million will be financed with existing credit facilities.

“We have a longstanding relationship with Mucos CZ which has focused solely on selling Wobenzym®,” said Pierre Fitzgibbon, President and CEO of Atrium. “Mucos CZ has been a distributor of Wobenzym® products over the last 20 years. Our intention is to integrate this platform to solidify our Wobenzym® business and to introduce other Atrium products particularly in Russia. The transaction will be accretive to net income immediately following the depletion of the inventory purchased by Mucos CZ prior to the transaction. Consequently, our fourth quarter 2013 gross and EBITDA margins on a consolidated basis will be temporarily negatively impacted.”

About Atrium Innovations

[Atrium Innovations Inc.](#) is a globally recognized leader in the development, manufacturing, and commercialization of innovative, science-based natural health products which are distributed in more than 35 countries. The Company owns healthcare practitioner and specialized retail product brands that are at the forefront of science, innovation and education. Atrium has over 1,100 employees and operates seven manufacturing facilities complying with current Good Manufacturing Practices. Additional information is available at www.atrium-innovations.com.

Cautionary Note and Forward-Looking Statements

This press release contains certain forward-looking statements with respect to the Company. These forward-looking statements, by their nature, require the Company to make certain assumptions and necessarily involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements. Forward-looking statements are not guarantees of performance. These forward-looking statements, including financial outlooks, may involve, but are not limited to, comments with respect to the Company's business or financial objectives, its strategies or future actions, its targets, expectations for financial condition or outlook for operations and future contingent payments. Words such as "may", "will", "would", "could", "expect", "believe", "plan", "anticipate", "intend", "estimate", "continue", or the negative or comparable terminology, as well as terms usually used in the future and the conditional, are intended to identify forward-looking statements. Information contained in forward-looking statements is based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management's perceptions of historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances. The Company considers these assumptions to be reasonable based on information currently available to it, but cautions the reader that these assumptions regarding future events, many of which are beyond its control, may ultimately prove to be incorrect since they are subject to risks and uncertainties that affect the Company and its business.

For additional information with respect to these and other factors and assumptions underlying the forward-looking statements made in this press release, see the Company's quarterly and annual Management Discussion and Analysis filed with the Canadian securities commissions. The forward-looking information set forth herein reflects the Company's expectations as at the date of this press release and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by law.

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