

## Press Release

### **Nycomed reports continued satisfactory performance in the third quarter 2009**

- Total net turnover increased 0.9% (3.2% in local currencies) to €820.0 million (Q3/08: €812.4 million)<sup>(1)</sup>
- Adjusted EBITDA decreased 3.1% (1.5% in local currencies) to €285.3 million (Q3/08: €294.4 million)<sup>(1)</sup>
- Pantoprazole sales resilient after loss of exclusivity. Newly-launched OTC variant performing strongly in Europe
- Roflumilast (Daxas<sup>®</sup>) submitted to FDA and agreement with Forest Laboratories on US commercialisation signed. Positive phase III trial results published in The Lancet
- Instanyl<sup>®</sup> approved in EU for breakthrough cancer pain with first launches in Denmark and Germany in September

<sup>(1)</sup> Including one-time payments for US rights to roflumilast (Forest Laboratories, Q3 2009).

The financial results reported in this press release are related to Nycomed S.C.A. SICAR and comprise all of the Nycomed Group's operations. The full interim report is available at <http://www.nycomed.com/en/Menu/Investors/Financials>

**Nycomed reports continued satisfactory performance in the third quarter 2009, with total net turnover increasing by 0.9% (3.2% in local currencies) to €820.0 million. Pantoprazole sales were resilient after losing patent protection in May in 12 European countries. On a regional basis, sales in most emerging markets exhibited strong growth. The pipeline portfolio advanced significantly. Roflumilast (Daxas<sup>®</sup>) was submitted to the FDA, and an agreement with Forest Laboratories on US commercialisation was signed. Positive phase III trial results were published in The Lancet. Instanyl<sup>®</sup> was approved in Europe in July for the treatment of breakthrough pain in cancer patients, and has since been launched in its first markets in Denmark and Germany.**

Håkan Björklund, CEO, commented on the company's results:

"Nycomed achieved continued satisfactory performance in the third quarter. Roflumilast was filed for approval in the US and with Forest Laboratories we found the best partner for commercialising the product in the United States. Furthermore, the positive phase III trial results were published in the medical journal The Lancet and presented at the European Respiratory Society meeting in Vienna. The results reinforce our confidence in the drug's strong commercial prospects.

In addition, Instanyl was approved in Europe and launched in its first markets. Initial uptake has been very positive. Nycomed also strengthened its position in the faster growing markets of Central and Eastern Europe with the acquisition of a portfolio of 20 branded generic products from Sanofi-Aventis and Zentiva. This demonstrates our commitment to identifying and in-licensing promising products and our focus on growth in fast growing markets.

Despite a negative currency impact, we are confident of meeting our targets for 2009."

## Key figures

	Q3 2009 (€m)	Q3 2008 (€m)	Change	9M 2009 (€m)	9M 2008 (€m)	Change
<b>Net turnover</b>	820.0 749.3 <sup>(1)</sup>	812.4	0.9% -7.8%	2,446.8 2,376.1 <sup>(1)</sup>	2,526.9 2,426.0 <sup>(2)</sup>	-3.2% -2.1%
<b>Gross profit margin</b>	597.0 72.8%	589.7 72.6%	1.2% 0.3%	1,795.1 73.4%	1,885.6 74.6%	-4.8% -1.7%
<b>Operating profit (EBIT)</b>	69.5	109.4	-36.6%	275.1	371.2	-25.9%
<b>EBITDA</b>	244.3 173.6 <sup>(1)</sup>	286.2 266.2 <sup>(3)</sup>	-14.7% -34.8%	795.6 724.9 <sup>(1)</sup>	920.8 799.9 <sup>(2, 3)</sup>	-13.6% -9.4%
<b>margin</b>	29.8%	35.2%	-15.5%	32.5%	36.4%	-10.8%
<b>Adjusted EBITDA</b>	285.3 214.6 <sup>(1)</sup>	294.4 274.4 <sup>(3)</sup>	-3.1% -21.8%	847.1 776.4 <sup>(1)</sup>	948.1 827.2 <sup>(2, 3)</sup>	-10.7% -6.1%
<b>margin</b>	34.8%	36.2%	-4.0%	34.6%	37.5%	-7.7%

<sup>(1)</sup> Excluding one-time payments for US rights to roflumilast (Forest Laboratories, Q3 2009).

<sup>(2)</sup> Excluding one-time payments for ciclesonide (Sepracor, H1 2008).

<sup>(3)</sup> Excluding one-time payment for the disposal of our Oncology business in Q3 2008.

## Financial background

Adjusted EBITDA and EBITDA are key figures used in order to have a more comprehensive analysis of our operating performance and of our ability to service our debt. EBITDA means net income adjusted for net financial terms, income taxes, depreciation of tangible assets and amortisation of intangible assets. Adjusted EBITDA is EBITDA adjusted for unusual or non-recurring items not related to the future and ongoing business. For the third quarter 2009 the difference between EBITDA and adjusted EBITDA mainly comprises integration, projects and restructuring costs.

## About Nycomed

Nycomed is a privately owned global pharmaceutical company with a differentiated portfolio focused on branded medicines in gastroenterology, respiratory and inflammatory diseases, pain, osteoporosis and tissue management. An extensive range of OTC products completes the portfolio.

Its R&D is structured around partnerships and in-licensing is a cornerstone of the company's growth strategy.

Nycomed employs 12,000 associates worldwide, and its products are available in more than 100 countries. It has strong platforms in Europe and in fast-growing markets such as Russia/CIS and Latin America. While the US and Japan are commercialised through best-in-class partners, Nycomed plans to further strengthen its own position in key Asian markets.

Headquartered in Zurich, Switzerland, the company generated total sales of €3.4 billion in 2008 and an adjusted EBITDA of €1.2 billion.

For more information visit [www.nycomed.com](http://www.nycomed.com)

## For further information

### **Media:**

General phone: +41 44 555 1510

Beatrix Benz, phone: +41 79 218 9824

Tobias Cottmann, phone: +41 79 217 7252

### **Investors:**

Christian B. Seidelin, phone: +41 44 555 1104