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Press Release

Nycomed gets closer to its markets

To improve the co-ordination of our marketing & sales activities across Europe, including Russia/CIS, a new European organisation has been implemented. The new marketing & sales organisation will include all European subsidiaries, which will now report to Timo Tiivola, SVP, Head of Marketing & Sales. The organisation will be divided into five regions; Scandinavia, Western Europe, Russia/CIS, Central Europe and Baltics, Finland & Poland.

This will enable a better co-ordination of our marketing activities throughout Europe, providing increased access to marketing and planning tools. A pan-European marketing organisation is also essential now that the company is launching products on a pan-European basis.

"To become the preferred European healthcare company, we need to organise ourselves on a European level," said Håkan Björklund, CEO at Nycomed.

"Europe is becoming a more uniform market. The new structure will help us capitalise on the opportunities this presents and improve our local customer focus. With his strong international experience, Timo is ideally suited to lead Nycomed's European marketing and sales organisation," continued Håkan Björklund.

Timo Tiivola (50) has more than 26 years of experience in the European pharmaceutical industry. He joined the Nycomed Group one year ago from Pfizer Ltd, where he was Chairman & Managing Director of the UK and Ireland.

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About Nycomed

Nycomed is a European pharmaceutical company. We differentiate ourselves by our European focus and marketing strategy. Dedicated sales teams target general practitioners, hospital specialists and pharmacists. Other capabilities are product sourcing, late-stage clinical trials, registration, pricing and reimbursement negotiation and product life-cycle management.

With more than 2,800 people, mostly in marketing & sales, we cover 18 European markets including the CIS. Our products are also exported to other countries including Japan and the US.

Nycomed is a privately-owned company with 2002 revenue of €562.9 million and EBITDA (earnings before interest, taxation, depreciation and amortization) of €108.3 million.

Further information is available on: www.nycomed.com