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Press Release

Acquisition of Bradley Pharmaceuticals successfully closed

- Nycomed creates a leading specialty pharmaceutical player in dermatology
- Enhanced platform for in-licensing and co-promotion of dermatology products
- Combined US dermatology sales of \$450 million

Today, Nycomed successfully completed the acquisition of Bradley Pharmaceuticals, a company focused on niche therapeutic markets in the United States. Bradley will be integrated into the US specialty business Nycomed US. The acquisition makes Nycomed US a leader in the US dermatology market, with combined annualised dermatology sales of \$450 million. In addition, the combined specialty sales force now places Nycomed US among the top five in sales forces selling prescription therapeutics in the US dermatology market.

Nycomed US will expand the line of dermatological products currently offered through its PharmaDerm Division, thereby increasing market coverage and driving future growth.

Bradley's success over the years has been largely due to its strength in identifying and developing new products through life cycle management. Now, with the addition of this successful pipeline strategy, the collective sales and marketing capabilities, and the combined product offerings, Nycomed US is well positioned as a leading specialty pharmaceutical player in the US dermatological market.

Nycomed also expects that the acquisition will provide an enhanced platform for in-licensing and co-promotion of dermatology products, which in turn will build revenues, optimise costs, and increase efficiency.

Nycomed has announced that the PharmaDerm headquarters will be located in Florham Park, New Jersey. The company will be transitioning key employees from Bradley's Fairfield corporate headquarters to Florham Park over the next several months. Nycomed anticipates that the organisations will be fully integrated by year-end.

Håkan Björklund, CEO of Nycomed said: "The acquisition enables us to gain critical mass in the dermatology market. This is a valuable boost to our already strong US dermatology expertise, and it provides significant momentum for our growth strategy."

Paul McGarty, CEO of Nycomed US, added, "We are excited about the new opportunities that the merger with Bradley Pharmaceuticals will bring to Nycomed US. The combined commercial organisation will bring strength and focus to our PharmaDerm Division. We are pleased with the integration plans that have been developed, and appreciate the support of all of those at Bradley involved in the process."

Nycomed US Inc. (formerly Altana Inc) is a subsidiary of Nycomed, which operates three divisions in the US focused on specialty pharmaceuticals in dermatology. Founded in 1849, Fougera is the largest of the three divisions and is a leading manufacturer and distributor of a wide range of multi-source topical steroids, antibiotics and antifungal products. The PharmaDerm division of Nycomed is dedicated to bringing innovative products to the dermatologists so they can best care for their patients. Nycomed US also markets and sells Savage Laboratories products, which focus on emergency care.

About Nycomed

Nycomed is a pharmaceutical company that provides medicines for hospitals, specialists and general practitioners, as well as over-the-counter medicines in selected markets.

The company is active within a range of therapeutic areas, including cardiology, gastroenterology, osteoporosis, respiratory, pain and tissue management. New products are sourced both from own research and from external partners. Operating throughout Europe and in fast-growing markets such as Latin America, Russia/CIS and the Asia-Pacific region Nycomed has a presence in about 50 markets worldwide.

Privately owned, the combined group had annual sales of approximately €3.4 billion and an EBITDA of €933.4 million (2006 results).

For more information visit www.nycomed.com

For more information on Nycomed US visit
www.fougera.com
www.pharmaderm.com
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