

## **ALMIRALL ACQUIRES HERMAL, THE EUROPEAN PRESCRIPTION DERMATOLOGY BUSINESS OF RECKITT BENCKISER FOR £ 255 million (€376 million<sup>1</sup>)**

- **The incorporation of this dermatology company, with its own R&D team, reinforces Almirall's presence in specialist markets**
- **The operation strengthens Almirall's position in Germany while entering new markets (UK and Poland, among others)**

**Barcelona, 16th July, 2007.** Laboratorios Almirall, S.A. ("Almirall"), the international pharmaceutical company based in Spain, today announces that it has entered into a definitive agreement to acquire Hermal, the European prescription dermatology business of Reckitt Benckiser PLC ("Reckitt Benckiser"). Under the terms of the agreement, Almirall will acquire Hermal for a cash consideration of £ 255.0 million (€ 376.4 million<sup>1</sup>).

In the share offering prospectus for its recent stock market listing, Almirall announced the objective of consolidating international expansion starting with the countries where the company already had subsidiaries (Germany, Belgium, France, Italy, Mexico and Portugal) and capitalising new investment opportunities in other relevant markets.

With Hermal, Almirall increases substantially its presence in Germany and enters new pharmaceutical markets such as UK and Poland. The acquisition fits in terms of market distribution, therapeutic areas of interest, facilities and overall size, and diversifies Almirall's portfolio.

Dr. Jorge Gallardo, Chairman and CEO of Almirall said "We are very satisfied with this acquisition since it enhances our international market presence and reinforces our position among key European specialty pharmaceutical companies".

Thanks to this acquisition, Almirall complements its existing therapeutic areas with a range of dermatology drugs for the treatment of psoriasis, eczema and skin infections. In addition, Almirall will have access to a specialist dermatology R&D team creating synergies in its principal therapeutic areas.

Rothschild acted as financial advisor to Almirall in the transaction.

### **Hermal**

Hermal is the first specialist prescription dermatology company in Germany, based in Reinbek, with sales of €101.7 million<sup>2</sup> in 2006. It has over 400 employees, of which 10% belongs to the dermatology R&D team. Its products are distributed in 14 European countries. Germany represents over 60% of Hermal pharmaceutical sales<sup>3</sup>.

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<sup>1</sup> Assuming an exchange rate of 1.476 – Spot rate as of July, 13<sup>th</sup> 2007

<sup>2</sup> GBP 69.2 million in 2006 with exchange rate of 1.47 (includes £11.3m of OTC sales to Reckitt Benckiser)

<sup>3</sup> Pharmaceutical sales exclude contract manufacturing sales

## **Almirall**

Almirall, an international pharmaceutical company committed to health, Headquartered in Barcelona, Spain, researches, develops, manufactures and commercialises its own R&D and licensed drugs with the aim of improving people's health and quality of life.

The therapeutic areas on which Almirall focuses its research resources are related to the treatment of asthma, COPD (Chronic Obstructive Pulmonary Disease), psoriasis, rheumatoid arthritis and multiple sclerosis.

Almirall is currently present in over 80 countries. The company has direct presence in Europe and Latin America via affiliates in France, Germany, Italy, Portugal, Belgium and Mexico.

For further information please visit the website at: [www.almirall.es](http://www.almirall.es)

### **For more information: Ketchum/SEIS**

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## **Note**

This document is a press release and not a prospectus. Investors should not therefore acquire or apply for any shares or other securities mentioned herein without having previously consulted the information contained within the official prospectus approved by the Spanish Stock Exchange Commission on 31 May. This prospectus is available to the public at the Spanish Stock Exchange Commission website ([www.cnmv.es](http://www.cnmv.es)) and from the company itself ([www.almirall.es](http://www.almirall.es)). Copies of the official prospectus will also be available free of charge from company headquarters.

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