

---

**Speciality European Pharma**

Speciality European Pharma (SEP) is a privately owned, specialist pharmaceutical business, with a focus on urology. SEP is growing rapidly through the acquisition and licensing of approved pharmaceutical products.

**Founded**

April 2006

SEP was founded in April 2006 with the mission to become a leading player in the expanding European speciality pharmaceutical market. Its first major acquisition was that of Proreo International in December 2006. This acquisition included the purchase of worldwide rights to Haemopressin, a product for treatment of bleeding oesophageal varices.

The acquisition of Plenaxis in January 2007 was SEP's second major step forward. Plenaxis is a novel compound and is the first in a new class of hormonal products to treat prostate cancer. It is a GnRH blocker, which acts immediately by blocking the production of testosterone and other hormones.

The launch of Plenaxis in Germany in 2008 was the springboard for a more focused strategy for SEP with the Company refining its mission to become a leader in urology. This strategy is being executed through the registration and launch of Plenaxis in other EU markets and the acquisition of rights to other urology products for the European market.

In consequence of the decision to focus on the urology market, SEP divested its Haemopressin business to IS Pharma in all territories except France and Italy. This divestment was concluded in April 2008.

In December 2008, SEP concluded its first Plenaxis partnering agreement with Eurocept for the Benelux region.

In May 2009, the Company concluded an agreement giving it rights to Regurin, a treatment for overactive bladder, for the UK and Ireland.

In August 2010, the Company received approval for Plenaxis in eleven further EU countries. The Company's plan is to now roll out the product in these countries, either itself or through partnerships.

In October 2010, the Company acquired worldwide rights to Mitem, a mitomycin product used primarily in the treatment of bladder cancer. The Company plans to seek registration of Mitem in other EU countries.

---

**Locations**

London, UK  
Düsseldorf, Germany  
Paris, France  
Rome, Italy

SEP has built an experienced and accomplished management team and established marketing and sales infrastructures in the leading European markets. It has offices in the UK (London), France (Paris), Germany (Düsseldorf) and Italy (Rome).

---

**Management Team**

Patrick Banks – CEO  
Dr Mike McDonald – Interim CMO  
Rakesh Tailor – VP Sales & Marketing  
Tim Record – VP Operations  
Benoit Cabanes – VP Southern Europe & GM France  
Ton Alblas – GM Germany

SEP is led by experienced executive team with a proven track record of success in managing pharmaceutical products through multiple regulatory, reimbursement & pricing regimes in Europe.

With more than 100 years of combined pharmaceutical industry experience between them, the team brings an extensive network of pharmaceutical contacts which, combined with their significant experience of M&A, due diligence and public company reporting requirements, positions them to deliver the Company's stated growth targets.

The Group currently employs circa 30 staff in Europe and plans to grow this number in line with its sales growth.

---

**Our Goal**

To become Europe's leading speciality pharmaceutical company, focused on urology

SEP's goal is to become Europe's leading specialist urology focused pharmaceutical company through organic development of its existing product portfolio and through further acquisitions and licensing. SEP aims to be considered the partner of choice for companies seeking to register and market their urology products in Europe.

---

---

## Products

### Core Products

Plenaxis®  
Mitem®

### National Products

Haemopressin®/Variquel®  
Regurin®  
Regurin® XL

## Worldwide Products

### Plenaxis®

SEP's lead product is the GnRH antagonist, Plenaxis. SEP intends to market Plenaxis globally and is seeking distribution partners for this product outside of its core European markets of UK, Germany, France and Italy.

Plenaxis was launched in Germany in 2008 and is in registration in the other major EU countries.

### Mitem®

SEP acquired worldwide rights to Mitem® in October 2010 and took over distribution of the product in December 2010. Mitem® is presently sold only in the German market but the Company plans to seek registration of the product in other major European markets and is seeking distribution partners for this product outside of its core European markets of UK, Germany, France and Italy.

## National Products

### Haemopressin®/Variquel®

Pursuant to its divestment transaction with IS Pharma, SEP retained rights to distribute Haemopressin®/Variquel® in France and Italy. It was launched in France in November 2009.

### Regurin® & Regurin® XL

SEP has rights to this treatment for overactive bladder in the UK and Ireland. The product was licensed from Rottapharm and was launched by the Company in July 2009 with the new once daily formulation, Regurin® XL being launched in September 2009.

---

## Financials

Year end 31 December

The Company's series A financing raised €15m in December 2006 from Advent Venture Partners. Proceeds from the financing were used to support product acquisitions, build core company infrastructure, recruit key personnel and provide working capital. The Company's series B financing raised a further €15m in July 2008 from Advent, BSI and Merifin. Following the divestment of its Haemopressin business and its Series B financing, the Company is well financed.

---

## Future Growth

Extensive launch programme  
Build sales in leading European markets  
Partnering  
Exploring new opportunities  
Further additions to product & business portfolio

Rapid growth of the Company will be achieved through:

- Geographic leverage of current products using existing regulatory approvals as the basis for Mutual Recognition Processes for other European Markets. These processes will drive an extensive launch programme during 2011 and beyond.
- Building an effective sales and marketing infrastructure in each of the four leading European markets (Germany, UK, France and Italy) and establishing distribution partnerships in other European markets in which the Company's products are to be sold.
- Partnering the Company's products elsewhere throughout the world.
- Exploring opportunities for new indications and formulations of the Company's products.
- Seeking further synergistic product and business acquisitions.

---

## Summary

SEP has successfully demonstrated its ability to acquire late stage products

SEP is a private company with a highly focused strategy in the attractive urology field.

SEP's lead product, Plenaxis, has been launched in Germany, the largest urology market in Europe and has recently received approval in eleven further EU states. Launches elsewhere in Europe are planned to commence from 2011.

SEP has a highly accomplished and experienced management team, rapidly developing sales and marketing infrastructure in major European markets and a demonstrable track record of acquiring late stage products.

---

**Further information**  
[www.specialityeuropeanpharma.com](http://www.specialityeuropeanpharma.com)  
**Medical Information**  
e-mail: [info@sep-pharma.com](mailto:info@sep-pharma.com)



### UK

Speciality European Pharma Ltd  
16 John Street, London, WC1N 2DL  
Telephone: 0800 118 5171  
Fax: +44 207 421 7401

### France

Speciality European Pharma France  
SARL  
28 rue de Londres 75009 Paris

### Germany

Speciality European Pharma GmbH  
Bahnstraße 29-31,  
D-40878 Ratingen (Düsseldorf),  
Germany

### Italy

Speciality European Pharma Italy Srl  
Viale delle Medaglie d'oro 399  
00136 Roma

---