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## Media release

### **ALSO-Actebis Group: Significant net profit increase**

Following the merger on 9 February 2011 of ALSO and Actebis, the newly formed Group can report a good result for 2010. Together, ALSO and Actebis generated sales of CHF 9.3 billion (EUR 6.8 billion) and a net income of CHF 56.8 million (EUR 41.1 million). At CHF 4.2 billion (EUR 3.1 billion), sales in the ALSO Group were down on last year but showed a 2% increase in local currency. Net income stood at CHF 26.2 million (EUR 19 million), which was 74% more than in 2009. The Actebis Group pushed up sales by 5% to CHF 5.1 billion (EUR 3.7 billion) and profit by 49% to CHF 30.6 million (EUR 22.2 million). In future, the reference currency for the ALSO-Actebis Group's consolidated financial statements will be the euro. It is still too early for a profit forecast. ALSO-Actebis will hold another media conference in the foreseeable future to provide information about its prospects for the future.

#### **ALSO Group: significantly higher net profit in 2010 (all ALSO figures in CHF)**

At CHF 4,214 million, ALSO's net sales were down on the previous year (2009: CHF 4,409 million). After currency adjustments, however, sales were 2% up on 2009. Operating profit was up by 30% (+37% in local currency) to CHF 51.9 million (2009: CHF 40 million). This figure also includes extraordinary costs totalling CHF 3.1 million for the Group-wide SAP project and expenses incurred in connection with the merger between ALSO and Actebis. Thanks to the improved operating profit and substantially lower financial expenses, ALSO reported a net profit of CHF 26.2 million for 2010 (2009: CHF 15 million). Total assets were down by CHF 77 million to CHF 735 million. The equity ratio was up to 26%. On 31 December, ALSO had 1479 employees.

In the Switzerland/Germany market segment, ALSO sales were down by 4% to CHF 2,949 million (2009 CHF 3,066 million). In local currency terms, however, sales were up 2%. The operating profit of CHF 48 million was 11% down on the figure for the previous year (2009: CHF 54.2 million). The main reasons for this were a slightly lower gross margin and a weaker euro as well as a proportionate share of the costs for the SAP project and expenses incurred in connection with the merger with Actebis. This segment's profit before tax stood at CHF 35.8 million (2009: CHF 41.6 million).

In the Northern/Eastern Europe market segment ALSO sales were down by 6% to CHF 1,265 million compared with the previous year (2009: CHF 1,343 million). In local currency, however, ALSO's sales showed a 3% increase. The operating profit of CHF 8.8 million was 28% less than the previous year (2009: CHF 12.2 million). The main reasons for this were a slightly lower gross margin and higher operating costs. The segment's profit before tax stood at CHF 5.4 million (2009: CHF 9.5 million).

### **Actebis Group: clear improvement in results for 2010 (all Actebis figures in EUR)**

At EUR 3,707 million, consolidated net sales of the Actebis Group were 5% up on the previous year (2009: EUR 3,534 million). Actebis increased its operating profit by 21% to EUR 41.3 million (2009: EUR 34.1 million) and posted a 49% higher net income of EUR 22.2 million than in the previous year (2009: EUR 14.9 million). Total assets were down by EUR 52.6 million to EUR 537.2 million.

Actebis companies in Northern Europe boosted their sales by 14% to EUR 834 million, which was superior to the average growth for the market (2009: EUR 732 million). The Swedish market, in particular, was significantly expanded. EBITDA was up by 50% EUR 16.5 million (2009: EUR 10.9 million).

In France and the Netherlands, Actebis reported an overall increase in sales of 5% to EUR 665 million (2009: EUR 632 million) and a 2% increase in EBITDA to EUR 10.1 million (2009: EUR 9.9 million).

Actebis sales in Germany and Austria showed an overall rise of 2% to EUR 2,208 million (2009: EUR 2,170 million). At EUR 31.2 million, EBITDA was down slightly on the figure for the previous year of EUR 32 million.

### **ALSO-Actebis Group: outlook for 2011**

The newly formed ALSO-Actebis Group can point to encouraging results for 2010. Together, ALSO and Actebis sales amounted to CHF 9,318 million (EUR 6,752 million). Consolidated operating profit stood at CHF 108.8 million (EUR 78.8 million), while consolidated net profit amounted to CHF 56.8 million (EUR 41.1 million). These figures are all unaudited and are intended to serve merely as a guideline. In future the Group will draw up its accounts in Euro, the first of these being the annual and half-yearly reports for 2011. The Board of Directors will ask the Annual General Meeting on 10 March 2011 to waive a dividend for 2010 and to approve the creation of contingent and authorized capital to a maximum of CHF 2.5 million par value each.

The new Group is well prepared for the challenges that lie ahead. However, it is still too early at the present moment to venture a profit forecast for the ALSO-Actebis Group. This will follow at a later date. The Group will also be holding an additional media conference regarding its strategy and future prospects in the near future.

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