

Healthcare industry BW

Nycomed is keeping the pace in third quarter 2010 - US Food & Drug Administration to decide on the approval of Daxas®

Nycomed's strategy of focusing on emerging markets and specialty products is paying off. The third quarter results shows that the sales of Key Products and in emerging markets are continuing to help offset the impact from the loss of exclusivity of pantoprazole. Daxas® (roflumilast) has recently been launched in the first EU markets and further launches are underway over the coming months. To accelerate the expansion in China, one of the fastest growing pharma markets, Nycomed acquired the majority stake in Guangdong Techpool Bio-Pharma Co., Ltd.

The market introduction of Daxas® (roflumilast) in Europe is promising. Nycomed's US partner Forest Laboratories, Inc. (NYSE: FRX) has submitted a response to the US Food & Drug Administration (FDA) addressing topics raised in the complete response letter regarding the New Drug Application (NDA) for roflumilast (Daxas®). Nycomed and Forest expect a response from the FDA in the first quarter of 2011.

Pantoprazole sales erosion decelerated resulting in a slowdown of declining sales in Europe. The company experienced strong sales in emerging markets, with especially solid performances in Russia/CIS and Latin America, namely Brazil. Protonix® sales in the United States have sharply decreased, and now account for the predominant share of the decline in pantoprazole sales.

Håkan Björklund, CEO of Nycomed, commented on the company's third quarter results:

"We are very satisfied with Nycomed's sales performance in the third quarter. It demonstrates that our strategy of focusing on emerging markets and specialty products is delivering results. The acquisition of the majority stake in Guangdong Techpool Bio-Pharma underlines Nycomed's Asian growth strategy and provides us with access to a leading, high-quality manufacturer of innovative products and creates an enhanced commercialization base for Nycomed products in China.

In September, we opened our newly expanded manufacturing facility for active pharmaceutical ingredients (APIs) in Mumbai, India, which we operate in a joint venture with Zydus Cadila. This is a significant step forward to getting high quality APIs in Nycomed's branded generic portfolio produced at competitive costs.

2010 revenues will be adversely influenced by the effect of pantoprazole's loss of exclusivity and price cutting measures which have been announced by authorities in several markets."

You can find the financial key figures [here](#)

Financial background

Adjusted EBITDA and EBITDA are key figures used in order to have a more comprehensive analysis of our operating performance and of our ability to service our debt. EBITDA means net income adjusted for net financial terms, income taxes, depreciation of tangible assets and amortisation of intangible assets. Adjusted EBITDA is EBITDA adjusted for unusual or non-recurring items not related to the future and ongoing business. For the third quarter 2010 the difference between EBITDA and adjusted EBITDA mainly comprises integration, projects and restructuring costs.

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