



Press release

## Omega Pharma reaches agreement to acquire an important portfolio of European OTC brands from GSK

The transaction will significantly strengthen Omega Pharma's product portfolio and will create critical mass for the company in key markets including Germany, the UK, Poland and Italy.

Nazareth (Belgium) - 15 March 2012 (10:30 a.m. CET). Omega Pharma today announces that it has reached agreement to acquire the previously identified non-core OTC brands of GlaxoSmithKline (GSK) in Europe for EUR 470 million (GBP391 million) in cash. This transaction builds on the recently announced divestment by GSK of certain non-core OTC brands in the USA and Canada, the majority of which was completed at the end of January 2012.

The brands being acquired include Lactacyd, Abtei, Solpadeine, Zantac, Nytol and Beconase and generated sales of over EUR 200 million in 2011. The transaction is expected to be completed in the second quarter of 2012, subject to regulatory approvals.

As part of the agreement, Omega has also agreed to purchase the Herrenberg manufacturing site which is located in Germany and employs approximately 110 people. A number of the brands that are being acquired are manufactured at Herrenberg and it is anticipated that existing employees will transfer with the site to Omega Pharma under the provisions of German employment law.

**Omega Pharma's Chief Executive Officer, Marc Coucke commented:** "We are very happy with this agreement, which testifies the mutual vision and commitment of Omega Pharma and Waterland, which recently became Omega Pharma's equity partner. Several brands from the acquisition will become part of Omega Pharma's top-20 brands, and all of the brands that are the subject to today's announcement have the potential to grow within our group. The proposed transaction will also provide Omega Pharma with the required critical mass in a number of key European markets - i.e. Germany, the UK, Poland and Italy. We also look forward to welcoming the employees of the Herrenberg site, whose contribution will further strengthen the manufacturing capabilities of our group, to Omega Pharma."

Omega Pharma is an OTC healthcare company headquartered in Nazareth (Belgium) with operations in 35 countries across Europe and selected emerging markets. Its products are sold across an extensive network of pharmacies and related retail outlets. For further information please visit [www.omega-pharma.com](http://www.omega-pharma.com).

GlaxoSmithKline is one of the world's leading research-based pharmaceutical and healthcare companies. It is committed to improving the quality of human life by enabling people to do more, feel better and live longer. For further information please visit [www.gsk.com](http://www.gsk.com).

*For more information, please contact*

*Chris Van Raemdonck ([Chris.vanraemdonck@omega-pharma.be](mailto:Chris.vanraemdonck@omega-pharma.be))*

*Direct line: 0032 9 381 0331 - Cell: 0032 499 58 55 31*