

INVESTOR NEWS

Galenica acquires specialist pharmacy MediService

23 October 2007 - Invision announces the sale of MediService to Galenica

The Galenica Group will acquire the entire share capital of the Swiss pharmacy MediService Ltd. MediService will be integrated into the Retail business sector of the Galenica Group. Based on its original activity as a traditional provider of prescription medication, MediService has developed the Pharma Care programme, a unique concept in Switzerland tailored specifically to the needs of the chronically ill and patients with rare diseases. The programme encompasses a complete range of therapeutic home care: from the delivery of highly specialised medication through to the provision of treatment advice and support for patients in the home by medically qualified staff. Pharma Care is focused on the fast-growing market of specialised medication and patients with extensive care requirements. Galenica will thus gain access to a forward-looking niche market and expand its range of pharmacy formats. Dr. Jürg Th. Gasser who has successfully developed MediService over the past few years, will continue to run the company.

Through its investment vehicle Invision III Invision Private Equity AG invested in MediService in 2005 and became the largest shareholder of the company soon after its initial investment. Invision was represented on the Board of Directors by Frank Becker, Partner at Invision.

About MediService

MediService Ltd. was founded in 1997 and now employs a staff of around 95, half of whom are specialists with pharmaceutical training. MediService was the first pharmacy in Switzerland to deliver prescription medication to customers at home. Over the past few years, the company has repositioned itself and developed the Pharma Care programme, a therapy support model that focuses specifically on providing care and support to seriously ill patients. Today, MediService is a specialist healthcare company that operates in a very specific but also extremely high-growth niche market. In 2006, the company generated sales of CHF 88.4 million. In the first half of 2007, MediService increased its net sales by 10.7% to CHF 44.1 million (previous year CHF 39.8 million), the Pharma Direct Service and Pharma Care divisions grew by +2.6% and +22.6% respectively over this period. For further information please visit www.mediservice.ch.

About Galenica

Galenica is a diversified group active throughout the healthcare market which, among other things, develops, manufactures and markets pharmaceutical products, runs pharmacies, provides logistical and database services and sets up networks. The Galenica Group enjoys a leading position in all its business sectors – Pharma, Logistics, HealthCare Information and Retail. A large part of the Group's income is generated by international operations. For further information please visit www.galenica.com.

About Invision Private Equity

Invision Private Equity invests in innovative European growth companies and is focused on the IT, telecommunications, medical technology and innovative services sectors. Invision has a strong track record of financing, developing and supporting more than 60 companies. To date, over 30 of these companies have been successfully sold or floated on a stock exchange. Invision currently holds assets of EUR 300 million and is investing typically between EUR 5 and EUR 15 million in growth companies operating internationally. For further information please visit www.invision.ch.

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