

Provepharm continues its international expansion by signing three new distribution agreements in Europe

These licensing and distribution agreements extend the company's international distribution network to five Scandinavian countries, Greece and Portugal

Marseille, France, July 4, 2012 - Provepharm, a company specialized in the development of pharmaceutical applications, announces today that it has extended its international distribution network by signing new agreements covering eight additional European countries.

Provepharm has recently concluded one licensing and distribution agreement with NordMedica for the distribution of its product in the five Scandinavian countries – Norway, Sweden, Finland, Denmark and Iceland - and has also signed agreements with A VIPharma in Greece and Cyprus, and with Fresenius Kabi Portugal for the Portuguese market. As the product is already commercialized in France, the United Kingdom and Ireland, these new agreements mean that it will now be available to one-third of Europeans (more than 175 million people).

Following the centralized European regulatory marketing approval granted for its drug, these agreements represent another important milestone in the development of Provepharm's distribution network in Europe.

“The expansion of the Provepharm distribution network throughout Europe is an important step to enable Provepharm to respond to a medical need that is currently unmet or poorly met at a world level, by commercializing a drug that complies with the most recent quality and regulatory requirements,” said Christian Neuman, Provepharm's director of business, development and licensing.

“The European expansion is part of a wider international strategy for our distribution network. This began with a major partnership concluded with the Japanese company Daiichi Sankyo in 2011,” said Michel Feraud, president of Provepharm. “Having recently created our American subsidiary, Provepharm Inc., in New York state, the next part of our strategy is to develop our distribution network throughout North America.”

In order to anticipate the rolling-out of this strategy to other regions of the world and its extension to new therapeutic applications, Provepharm has also strengthened its management in France by hiring five new executives. Three have been recruited by the R&D department as project managers in the areas of regulatory affairs, chemistry and galenical formulation, while another has joined the marketing department as project manager. A new Director of supply chain post has also been created to ensure full control over the procurement of active substances and finished products supplied by CMOs.

About Provepharm

Provepharm is a subsidiary of the Provence Technologies Group that is specialized in the development and commercialization of pharmaceutical drug products derived from active pharmaceutical ingredients (APIs) synthesized and patented by its parent company. Provepharm's expertise is assured by a management team with extensive experience in the international pharmaceutical industry.

Anticipating the pharmaceutical industry's needs, Provepharm started by adopting a strategy of repositioning and rehabilitating known compounds in new indications. This development strategy was designed to cater for the growing demand for APIs that comply with current quality demands.

Provepharm is based in Marseille and employs 15 people. Provepharm is one of only 2,000 firms that have received the OSEO Excellence designation of the French Innovation Promotion Agency OSEO. For further information, go to: www.provepharm.com

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