



JV Founding Ceremony

Hisyn Hovione

22nd February 2008





Foundation of the JV Hisyn Hovione

22nd February 2008

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Agenda

浙江台州海神制药有限公司

Zhejiang Hisyn Pharmaceutical Co.,L

地址：浙江省化学原料药基地临海园区

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CHINA HISYN

中国 海神

JV FOUNDING CEREMONY

合资公司成立大会

PORTUGAL HOVIONE

葡萄牙 好利安

Agenda 议程

Time 时间	22nd Feb 2008 2 月 22 日下午	Spokesman 发言人	Language 语言
3pm	Music (Guests signing) 音乐 (来宾题名留念)		
3.30pm	Meeting open 会议开始	Mr. Liu 刘涛	Chinese 英文翻译
3.50pm	JV Establish 董事长宣布合资公司成立	Mr. Guy Villax	English 中文翻译
4.20pm	Speech (Park's Director) 讲话 (园区主任)	Mr. Li 李伯辉	Chinese 英文翻译
4.30	Development State of Hisyn 总经理介绍工厂发展情况	Zhang Zhihong 张志洪	Chinese 英文翻译
4.45pm	Meeting Closed & Drink Champagne 宣布会议结束, 开香槟祝贺	Mr. Liu 刘涛	Chinese 英文翻译
5pm	Music & Visit Plant 音乐&参观厂区		
6pm	Dinner (Linhai International Hotel) 共进晚餐 (临海国际大酒店)		

List of Guests

浙江台州海神制药有限公司
Zhejiang Hisyn Pharmaceutical Co.,L
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Guests List 來賓名單

Name 姓名	Department 部門	Duties 職務
Mr. Ke 柯建平	The Government of Linhai 临海市政府	Deputy Mayor 副市长
Mr. Li 李伯辉	Administration Committee of Zhejiang Province Medical and Chemical Park 园区管理委员会	Director 主任
Mr. Wang 王修方	Administration Committee of Zhejiang Province Medical and Chemical Park 园区管理委员会	Deputy director 副主任
Mr. Yan 严齐军	Administration Committee of Zhejiang Province Medical and Chemical Park 园区管理委员会	Deputy director 副主任
Mr. Li 李敬银	Safety Bureau, Linhai 临海市生产安全监督管理局	Deputy director 副局长
Mr. Lou 高贤军	Environmental Protection Bureau, Linhai 临海市环保局	Deputy director 副局长
Ms. Li 李陆莲	Medicine Control Bureau, Linhai 临海市药监局	Deputy director 副局长
Mr. Lin 林升法	Linhai Branch of The People Bank of China 中国人民银行临海分行	Vice-president 副行长
Mr. Chen 陈文国	Foreign Exchange Bureau, Linhai 临海市外汇管理局	Business director 业务主任
Mr. Yan 严颖	Foreign Trade & Economic Cooperation Bureau, Linhai 临海市外经贸局	Director 局长
Mr. Yu 余文浩	Foreign Trade & Economic Bureau, Linhai 临海市外经贸局	Deputy director 副主任
Mr. Huang 黄祥正	Taizhou Branch of Bank of China 中国银行台州分行	Vice-president 副行长
Mr. Lin 林宇	Jiangjiang Subbranch of Industrial & Commercial Bank of China 工商银行椒江支行	Vice-president 副行长
Mr. Ye 叶炜	Linhai Subbranch of Bank of China 中国银行临海支行	Vice-president 副行长
Mr. Zhu 朱小昂	Duqiao Subbranch of Bank of China 中国银行杜桥支行	President 行长
Mr. Wang 王裕祥	Taizhou Television Station 台州电视台	Reporter 记者
Mr. Jiang 蒋回力	Taizhou Commercial Newspaper Office 台州商报社	News editing director & Reporter 新闻部主任&记者

Speech by Mr. Zhang

浙江台州海神制药有限公司
Zhejiang Hisyn Pharmaceutical Co., Ltd.

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各位领导、各位员工：

你们好！今天是我们与葡萄牙好利安公司正式合作之日，这是一个喜庆的日子，我们大家都表示热烈的祝贺。海神公司这几年来在各级领导的关怀下、在全体员工的努力下具备了生产原料药品的能力。海神是一个年轻的制药厂，她所具备的活力、潜力、与竞争力是无限的。今天海神与欧洲实力强大的制药厂好利安合作，在好利安雄厚的资金、先进的生产技术、世界水平的药品管理经验的支持下为海神公司的发展插上腾飞的翅膀。

海神公司董事会已决定，今年再建一条生产线，再投资5000 万美元。2008—2009 年使海神用两年的时间生产总值翻两番，达到 2.5 亿元以上。

各位领导，各位员工，我们选择在安全生产、环境保护、产品质量及保障员工等各方面在园区作出表率，成为园区优秀的企业。

让我们为新海神的发展祝贺。谢谢各位！

2007 年 2 月 22 日

Speech by Mr. Zhang (translation)

Mr. Zhang's Speech:

All distinguished leading members(government leaders) and guests,
Ladies and gentlemen:

This afternoon we are gathering here to celebrate the founding of EJV of Hisyn Pharm.
with Hovione China Holding Ltd.

For this, I would like to represent Hisyn pharm to express our cordial welcome to all the guests., to extend our gratitude to the leading members from different levels (the Taizhou Municipal government, Linhai government, and industrial parks) for their great support and guidance to Hisyn all over the years; I would also like to take this opportunity to thank all the employees for their dedication and valuable contribution to the company all along.

Hisyn, as a pharmaceutical company, is still young. But the vigorness, the potentiality and the competitiveness Hisyn got is unlimited. Working closely together with Hovione, with Hovione's advanced technology, top-of the -world-level management experience and their expertise in the pharm. Industry, I have every confidence that Hisyn will continue to grow and flourish in the years to come.

The board of EJV has decided to build a new production line in Hisyn this year with the investment of about 5 million US dollars. It is believed that until year 2009, the gross production value of Hisyn will double and reach to 280 million RMB (30 million USD).

Distinguished leading members, ladies and gentlemen, Hisyn will continue to be the model company of the industrial park in safe-production, environment-protection, product-quality and staff-welfare.

Let's again, wish the New Hisyn every success.

Thanks!

Speech by Mr. Li

尊敬的 Guy Villax 总裁、女士们、先生们：

非常欢迎葡萄牙好利安公司到中国浙江省化学原料药基地临海园区投资创业，也非常荣幸能参加今天的会议。

首先请允许我代表园区管委会向你们公司合作成立表示热烈地祝贺。

我们浙江省化学原料药基地临海园区是经原国家计委、经贸委批准设立的，园区规划总面积 20 平方公里，已开发 3 平方公里。经过 5 年来的开发建设，园区的道路网、供水、供热、供电、排水、排污等基础设施基本建成；污水处理厂一期工程已投入运行，固废处置中心也即将建成。园区已形成较完善的配套设施，基本能满足入园企业的生产发展，为医化产业的转移、升级搭建了初步的发展平台。目前，入驻园区的企业有 30 家，投入生产有 18 家。2007 年，医化企业实现工业产值 20 多亿元，实现利税 2 亿多元。预计今年工业产值和利税均能实现翻番。

我们在加大园区基础设施投入的同时，也高度重视园区的环境保护、安全生产等工作。同时，积极鼓励园区现有企业与国内外等大集团、大公司嫁接合作。园区已有 2 家企业与国内大集团成功合作。台州海神制药有限公司是园区第一家与国外公司合作的企业，也是园区企业与国外公司合作的成功范例。

希望台州海神制药有限公司与葡萄牙好利安公司合作为新起点，充分发挥好利安公司的资金、技术、人才、市场等优势，苦练内功，创新发展，成为园区经济建设、环境保护的典范。

在此我代表园区管委会表个态，我们将一如既往地支持、服务于台州海神制药有限公司的发展，并衷心地希望好利安公司在医化园区这片热土上有更大的投资，让我们为打造生态化园区和人类的健康事业携手共进。

最后祝女士们、先生们身体健康、事业腾达！

Speech by Mr. Li (translation)

Mr. LI's (Director of Linhai API Park) Speech:

Respected CEO Mr. Guy Villax, Ladies and Gentlemen:

We would like to express our warm welcome to Hovione for the investment in the Zhejiang Lianhai API Industrial park and it is our pleasure to join this ceremony.

Our park is found according to the National with the approval of Trading Committee. The total area of the park is 20 sq. meters and 3 sq meters have been developed. After 5 years of construction and development, the basic constructions and utilities (steam, water, electricity and waste treatment) have been completed; The wastewater and solid treatment facilities are in operation and satisfying the current need in the Park. At the moment, there are 30 enterprises registered in the park, 18 of them are in operation. In 2007, the industrial output has reached 2 billion RMB. The profit tax is 20 million RMB and this year is expected to be doubled.

We are also pay high attention to Environmental Protection and Safety in Production. In the same time, we also spend effort promoting the JV between local and external enterprises. There are 2 successful JV inside the Park. Hisyn is the first successful JV in the park.

We hope this JV is a new beginning, making good use of the investment, technology, HR and market advantage to develop a successful business and setting example for the environmental protection.

On behalf of the Committee of Linhai API park, We hereby wish the success and wishing Hovione has a larger investment in the future. Let's work together on the business for the health of the human.

In closing, we wish everybody has a good health and a successful business

Speech by Mr. Guy Villax

Ladies and Gentlemen,

Thank you for joining us today here at Hisyn for this important day in which we announce the foundation of the Hisyn Joint Venture - Hovione is very glad to have concluded this partnership with the shareholders of Hisyn. We felt it was especially important to gather Hisyn's management team, the relevant authorities, the leadership of the Linhai Park, our banks, friends and Hisyn's staff not just to celebrate this significant event but also to provide all of you with the opportunity to get to know Hovione better. I shall be showing some slides that will give you a complete view of our Company. So forgive me if my speech is a little longer than the others, but we are new here and we think it is important that we present ourselves in detail to our new colleagues and all other stake holders present.

I will tell you about how my father, Ivan Villax, founder of Hovione, started the company and laid the foundations of our presence in China. I will tell you about the success story of our Macau plant: this started 24 years ago -and I was born 48 years ago- so the year of the rat has been a lucky year for us - this is good for the JV. I am also keen to show you that in all places where Hovione operates we are recognized as a valuable contributor to the community. We will work hard to deserve a similar position in China. Our goals for Hisyn are clear:

- Operations in compliance with GMP, Safety and all Environment regulations
- Training
- Growth in investment in the factory
- Growth in sales for export and domestically

Looking ahead I see great opportunities both for the export market as well as to supply the China market with high quality API products. We shall have to invest first in the expansion of our production capacity but we expect our sales to reach about RMB200 million in 2009. Our Macau staff will be happy to provide any support that may be needed to our Taizhou colleagues to help meet the GMP requirements of export countries. Our quality, regulatory affairs and marketing staff from Portugal will also be available to help strengthen Hisyn and make us all ride the crest of success.

I also want to take this opportunity to thank all those of you that have supported Hisyn all these years and helped make this joint venture happen. I am delighted to be on the Hisyn board of directors with Mr. Zhang Zhi Hong and I am sure we will do great things together. Hovione is also very glad to be able to count on the hard work and collaboration of Hisyn's staff.

Thank you.

Speech by Mr. Guy Villax (translation)

吉.维拉士先生，好利安 CEO，于 2008 年 2 月 22 日在台州,合资公司成立大会上的讲话

各位来宾，各位先生、女士们：

首先非常感谢各位今天来到海神参加好利安与海神的合资公司成立大会。好利安非常高兴能与海神有这个合作机会。而且更为荣幸的是，今天台州、临海的各级领导，医化园区的各位领导，银行业朋友及海神的管理团队共聚一堂，不仅庆祝合资公司成立，而且能让各位借此机会更好的了解好利安。我会给大家看一些介绍好利安的幻灯片，因此，请各位原谅我所占用的时间会比较长。不过，因为好利安是新来的，我认为让在座的各位领导及员工能更详细地了解好利安是很重要的。

我会告诉你们：我的父亲，伊恩.维拉士，好利安公司的创立人，是如何创立公司并如何为今天我们好利安在中国的立足作好基础的。我还将告诉你们好利安在澳门成功建厂的经过。巧合的是，好利安是在 24 年前开始在澳门建厂，而我又是在 48 年前出生的一一因此，中国的鼠年是我们的幸运年一一这对于我们的合资公司来说也是一个很好的开始。另外，我还想展示给各位好利安不管在哪里经营（葡萄牙，美国，澳门），都被认为是一个当地很有价值的贡献企业。在中国我们也会努力使海神达到这个标准。我们海神的目标很明确：

- 符合 GMP，安全及环保的各项法规要求生产
- 培训
- 增加厂区的投资
- 国内及出口销售额的提高
-

展望未来，我能看到高质量的原料药产品的市场机会还是很多的，不管是中国国内市场还是出口。因此，我们会首先投资扩大我们的生产能力，并希望能在 2009 年销售额能达到 2 亿人民币。我们澳门的员工会很乐意给台州的各位同事提供必要的帮助，以达到出口国家的 GMP 要求。我们葡萄牙公司的质量，法规及市场等各方面的员工也会帮助海神，使我们共同走向成功之巅。

最后，我希望能借此机会感谢在座各位这么多年来对海神的大力支持，也感谢海神员工的努力工作。我很荣幸能与张志洪先生共同成为海神的董事，并相信我们会愉快合作，共成大业的。


非常感谢！


Presentation by Mr. Guy Villax during the ceremony


HOVIONE

Hovione overview

Hisyn Hovione JV foundation ceremony
22nd February 2008





HOVIONE


A brief history of Hovione


<p>1959 Hovione founded</p> <p>1969 Operations start at Loures site</p>	<p>1982 1st FDA inspection</p>	<p>1986 Operations start at Macau site</p>	<p>1991 Recycling/recovery plant opened</p>	<p>1994 Start of inhalation R&D</p> <p>1994 Injectable grade API</p>	<p>1997 New 200m³ automated plant in Portugal</p>	<p>2001 Operations start at New Jersey's site</p>	<p>2004 New 200m³ automated plant in Macau</p>	<p>2007 JV with Hisyn</p>
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Hovione has maintained its focus on APIs since the beginning

Ivan Villax in the 1950s
Founder of Hovione

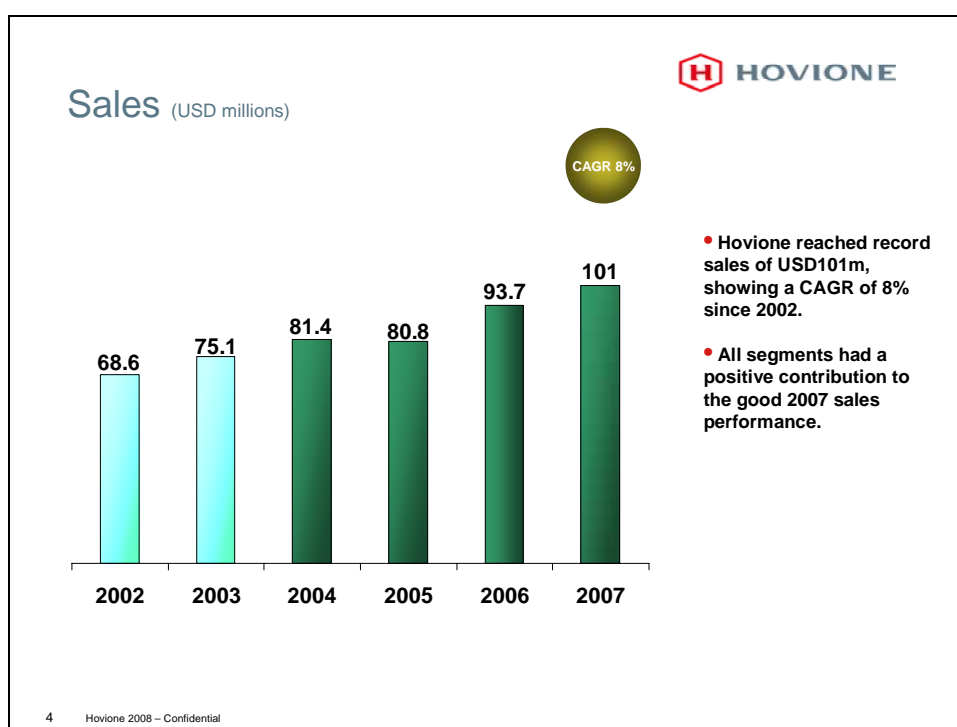






Hovione today

- Half a century making APIs
- Three sites (Portugal, Macau and New Jersey), GMP compliant and FDA inspected
- FDA, ICH, Responsible Care
- 630 staff, with 150 in R&D
- RMB8730million
USD\$101m in sales



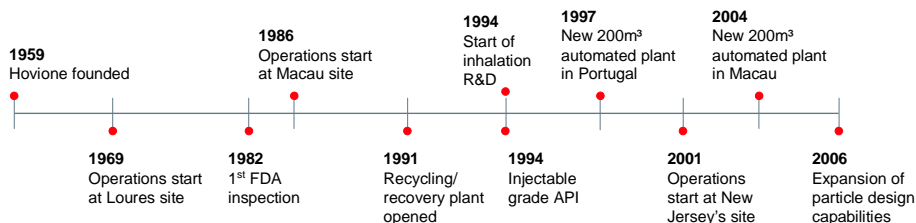
Who we are



- Experts in Pharmaceutical Chemistry
- Our customers are Pharmaceutical companies
- 100% of what we make is under cGMP



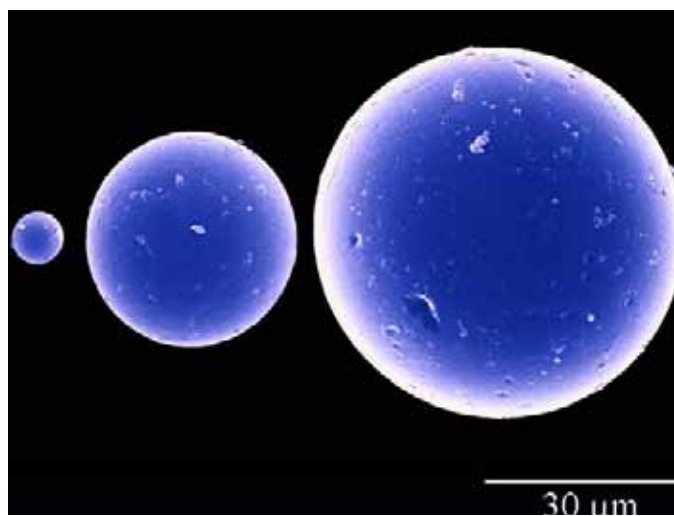
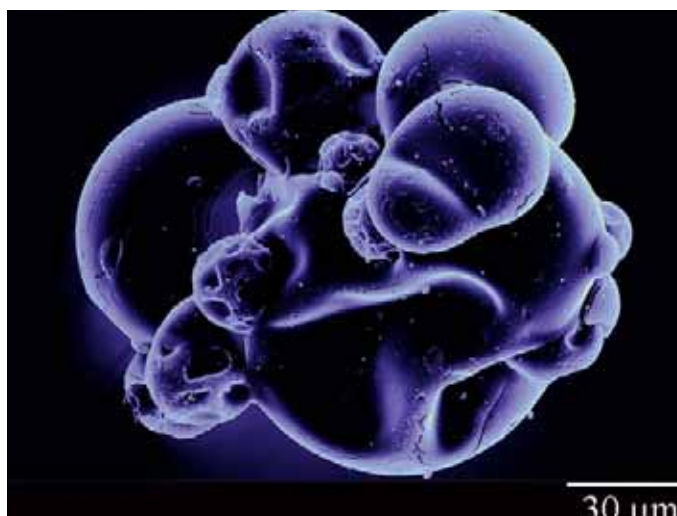
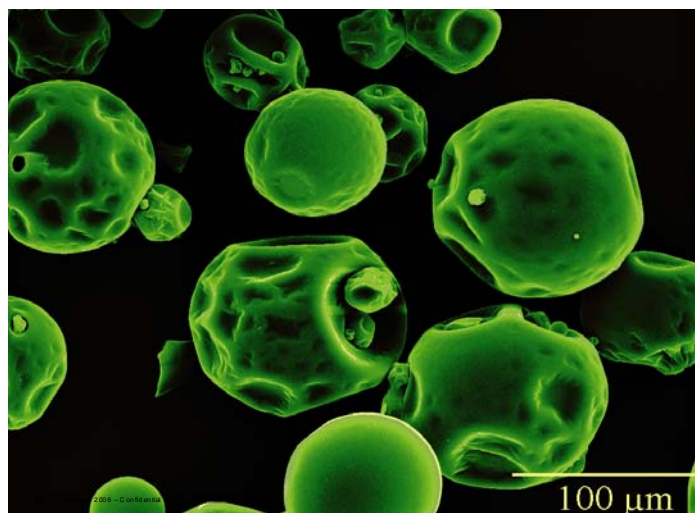
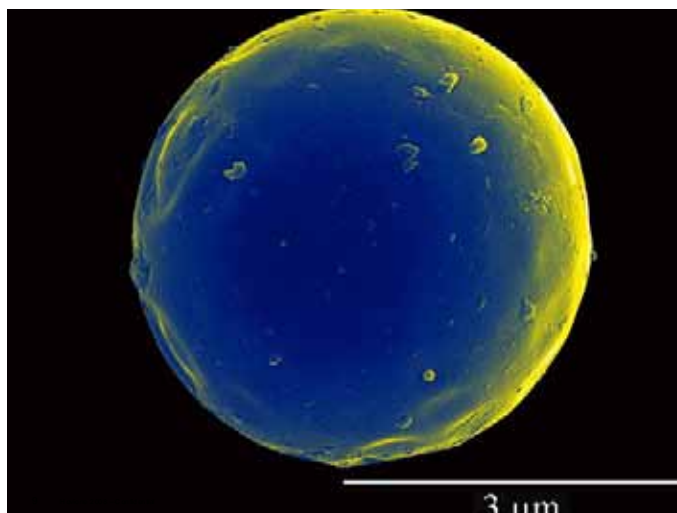
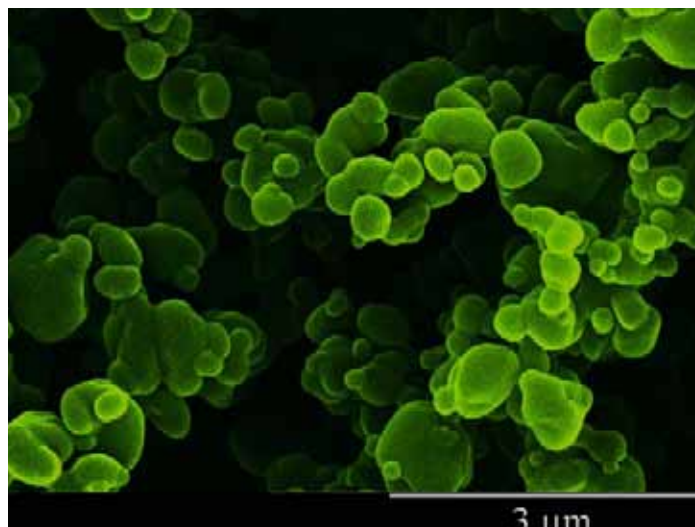
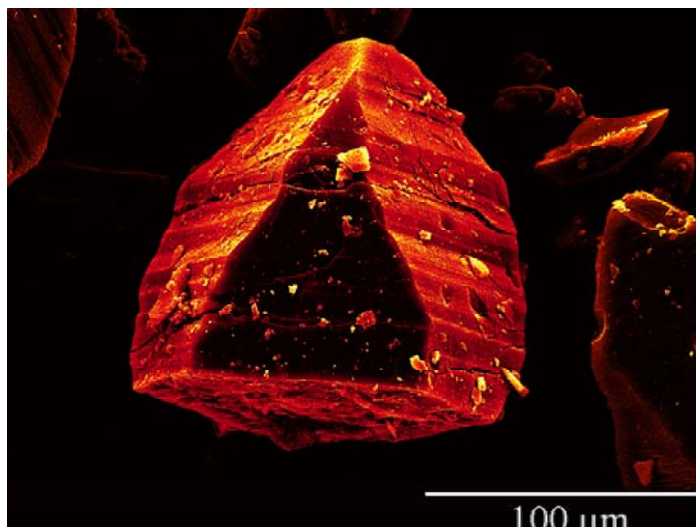
A brief history of Hovione




Corticosteroids

Semi-synthetics: Doxycycline, Mino., Roxy., Ivermectin...

Contrast agents: Iopamidol, Iohexol



Hovione in China 好利安 - 中國

Exclusives	Inhalation	Particle design	Generics
			

Historical chronology 事件歷史

- | | | |
|--------|--|---------------------------------|
| • 1978 | 1st purchases at the Canton Fair | 第一次在廣東採購 |
| • 1979 | Hovione opens an office in Hong Kong | 好利安在香港開設分公司 |
| • 1984 | Decision to build a plant in Macau | 決定在澳門建廠房 |
| • 1986 | 1st chemistry is done in Macau | 第一個化學反應在澳門完成 |
| • 1987 | 1st FDA PAI inspection in Macau | 澳門第一次FDA PAI 審查 |
| • 2000 | 1st NDA product PAI in Macau | 澳門第一個NDA產品PAI |
| • 2001 | Doubling of production capacity | 倍增生產容量 |
| | – fully automated DCS | 全自動化DCS |
| | – electronic batch records | 電子生產記錄 |
| • 2006 | Certified ISO14000 and EMEA, FDA and TGA | 獲得 ISO14000. EMEA, FDA, 及TGA 認證 |
| • 2007 | JV founded with Hisyn | 與海神中外合資 |








Hovione in Macau 好利安 - 澳門

Exclusives	Inhalation	Particle design	Generics
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Guy Villax during the Macau factory construction
24 years ago



22 Hovione 2008 – Confidential



23 Hovione 2008 – Confidential



Ivan Villax, Founder with Dr. Edmund Ho, Macau
Chief Executive at the expansion inauguration.



Peter Villax, with José Socrates, Portugal's Prime Minister at the Bund in Shanghai.



Peter Villax, with José Manuel Barroso, President of the European Union – at a Family Business Association meeting



Guy Villax welcoming Prime Minister Guterres.
He chose Hovione as a good example for health,
safety and the environment.



Ivan Villax and Sofia
Lee and Macau
Governor Rocha
Vieira at a speech to
mark Hovione's 40th
anniversary



Guy Villax, expert witness at the US Congress providing the EU perspective on global GMP compliance, November 2007



Zhang Zhi Hong and Guy Villax
at their first meeting.



32 Hovione 2008 – Confidential

企业法人营业执照

编号: NY 0145525

注 册

(副 本)

注册号 721000400008003

(1/1)

名 称 浙江台州海神制药有限公司
住 所 浙江省化学原料药基地临海园区
法 定 代 表 人 张志洪
注 册 资 本 贰仟万人民币
实 收 资 本 贰仟万人民币
公 司 类 型 合资经营(港澳台)企业
经 营 范 围 原料药制造(许可证有效期至2009年12月14日止):
氯苯酚, 多肽类中间体N-(4-羧基苯基)-L-丙氨酸,
普萘洛尔(拜耳药厂)制造。***

1. 本执照是企业法人资格的证明, 应当依法向登记机关申请登记。
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年度检验情况

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每年6月30日前依法年检, 不再另行通知。

股东(发起人)

Hovione (China) Holding Limited 4. 张志洪

登记机关

台州市工商行政管理局

营业期限

二〇〇三年九月二十八日至二〇五三年九月二十七日止

成立日期

二〇〇三年九月二十八日

二〇〇七年二月十日

Hisyn Hovione JV

Goals:

- Compliance with GMP, Safety and Environment regulations
- Training
 - Exchanges with our Macau plant
 - Technical support
- Growth
 - RMB 20 million capital increase
 - RMB 36 million to equip 3 workshops
- Sales
 - RMB200m in sales by 2010
 - Within China's growing market
 - Exports to Japan and Europe

34 Hovione 2008 – Confidential

**Thank you for joining us
at the Hisyn Hovione JV
foundation ceremony**

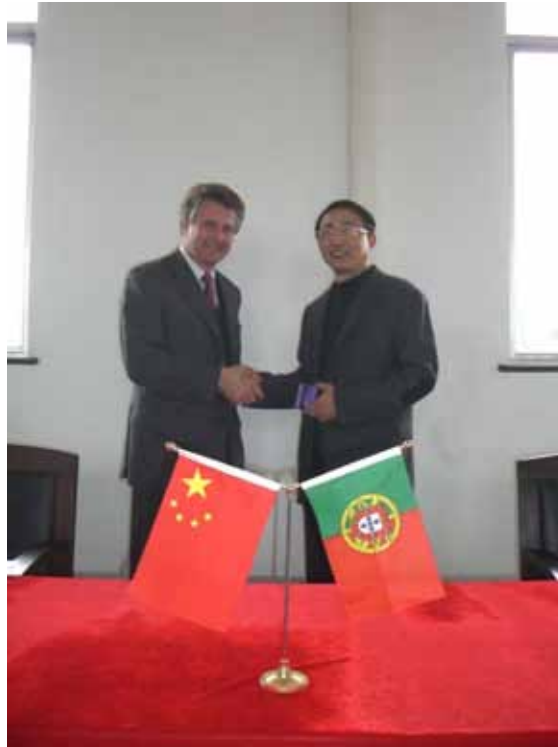


Thank you
For more information,
please contact:

Guy Villax
Tel: +351 21 982 9381
gvillax@hovione.com

Hovione
Sete Casas • 2674-506 Loures • Portugal
www.hovione.com

Photographs of the Ceremony



Photographs of the Ceremony



Photographs of the Ceremony



Hovione buys drug manufacturing facility in China

Loures, Portugal, March 6, 2008 - Hovione announces that it has purchased 75% of Hisyn Pharmaceutical Co. Limited. The Zhejiang provincial authorities have already issued the necessary business license and the joint venture (JV) is now operational.

The acquisition provides Hovione with significant additional drug substance manufacturing production capacity and strengthens its 20 year presence in China. The acquisition includes both development labs in Shanghai and an active pharmaceutical ingredient (API) plant occupying 22,000 square meters, on a 22 acre plot employing 181 staff. Hovione's relationship with Hisyn started with the supply of intermediates, but this factory, which was commissioned in 2005 from a greenfield site, will now produce Hovione's two largest volume products.

"Hisyn represents an opportunity to both increase our manufacturing capacity and ensure a sustainable cost advantage. We find it important to provide our current customers with an assurance of competitive supply over the long run; and in addition we want to have a strong presence in new markets, such as Brazil, India and China, where price is decisive" said Miguel Calado, CFO.

The negotiation and the acquisition processes moved smoothly in part due to the experience Hovione has built in China over the last 3 decades. The Macau plant, with 5 previous FDA inspections and more than 10 years of contract manufacturing relationships in China, has enabled Hovione to effectively bridge cultures with China in every dimension: language, GMP, culture and business practices.

Luis Gomes, Vice President of Generics, and responsible for the investment and integration process added: "When we first came to the Canton fair in 1979 we were buying raw-materials that would be processed in Macau or in Portugal. For many years we felt we'd be better off being an important client of Chinese plants through contract manufacturing deals, because at that time there many JVs going very wrong. Now is the right time for Hovione to acquire infrastructure in China and tap into a growing market and leverage China's manufacturing abilities. We are planning to invest further monies in 2008 to effectively double Hisyn's manufacturing capacity".

Hovione is an international group specializing in the development and compliant production of active pharmaceutical ingredients, serving exclusively the pharmaceutical industry. In 2006 it had sales of US\$94 million (Euro 70 million). With almost 50-year in process development, quality standards and advanced particle design technologies, Hovione offers APIs for all drug delivery systems, from oral to injectable and from inhalation to topical applications. With FDA inspected plants in Europe, the Far East and New Jersey, Hovione is committed to the highest levels of service and quality. Specializing in complex chemistry, Hovione offers services related to the development and manufacture of either a new chemical entity (NCE) for an exclusive contract manufacturing partner or an existing API for an off-patent product.

For further information about Hovione, please visit the Hovione site at www.hovione.com or contact Corporate Communications (Isabel Pina, + 351 21 982 9362, e-mail: hello@hovione.com)

JORNAL DE negócios

40

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Hovione compra fábrica na China por 13,5 milhões

A farmacêutica portuguesa Hovione anunciou ontem o investimento de 20 milhões de dólares (13,5 milhões de euros) na aquisição de 75% da Zhejiang Hisyn Pharmaceutical, uma empresa chinesa do sector químico e farmacêutico. "A aquisição representa um importante aumento da capacidade de produção da Hovione", explicou a empresa em comunicado.

O negócio coloca nas mãos do grupo português um centro de investigação em Xangai e uma fábrica com 22 mil metros quadrados instalada num terreno com 10 hectares. Com esta

operação, passam a estar integrados na Hovione as 181 pessoas que fazem parte da Zhejiang Hisyn.

De acordo com a Hovione, a empresa chinesa já antes trabalhava com o grupo, fornecendo matérias-primas. "Este investimento tem como objectivo não só o acesso a uma estrutura de custos de produção e de contexto muito mais competitivos, que nos permitirá consolidar a nossa posição no mercado, mas também funcionar como uma plataforma para entrar em novos mercados emergentes, como a China, Índia e

Brasil, onde o factor preço é decisivo", afirmou o administrador financeiro da Hovione, Miguel Calado.

Ainda este ano deverá ficar concluído o processo de duplicação da capacidade na fábrica chinesa, que está avaliado em seis milhões de dólares (quatro milhões de euros).

Em Portugal a Hovione está instalada em Loures. No exterior a farmacêutica já conta com fábricas em Macau e nos Estados Unidos da América. O grupo tem 625 colaboradores e em 2006 o seu volume de negócios foi de 70 milhões de euros.

P

Unidade em Portugal concentra investigação e desenvolvimento

Hovione compra fábrica na China

28.02.2008 - 19h13 Cristina Ferreira

A empresa portuguesa Hovione (farmacêutica) adquiriu 75 por cento do capital da Zhejiang Hisyn Pharmaceutical, uma unidade fabril chinesa a operar na área da química-farmacêutica, localizada na região de Zhejiang.

O negócio implicou um investimento superior a 13 milhões de euros, e permitirá à Hovione concentrar progressivamente a actividade industrial na China. Em comunicado, a farmacêutica portuguesa evidencia que a tomada de controlo da Hisyn, que já era sua fornecedora de matérias-primas, se vai traduzir, por um lado, "num importante aumento da capacidade de produção e na redução de custos", assegurando, por outro, que a operação portuguesa dá prioridade às "actividades de investigação e desenvolvimento." Para além da compra de um centro de investigação, em Xangai, e de uma unidade fabril, onde a Hovione vai passar a produzir produtos até agora fabricados na unidade de Loures, a Hisyn servirá de plataforma "de entrada em novos mercados emergentes, como a China, Índia e Brasil, onde o factor preço é decisivo", afirmou a empresa.

Published in Jornal de Notícias and in Público, on the 28th February 2008

Notícias

Hovione compra fábrica na China por 13,5 milhões de euros

2008-02-27 - 18:31:00

A farmacêutica portuguesa Hovione anunciou hoje o investimento de 20 milhões de dólares (13,5 milhões de euros) na aquisição de 75% da Zhejiang Hlsyn Pharmaceutical, uma empresa chinesa do sector químico e farmacêutico.

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(--- Miguel Prado ---)

Informação da responsabilidade de "Canal de Negócios"

 Print this page

Portugal: Portuguese pharmaceutical company Hovione buys Chinese company [2008-02-28]

Loures, Portugal, 28 Feb – Portuguese pharmaceutical company Hovione said Wednesday it had invested US\$20 million in acquiring a 75 percent stake in Chinese company Zhejiang Hlsyn Pharmaceutical.

The deal provides the Portuguese company with a research center in Shanghai and a 22,000 square meter factory set up in a 10 hectare plot in Zhejiang, a coastal province near Shanghai.

According to Hovione, the Chinese company had previously supplied the group with raw materials.

"This investment aims to not only give us access to a much more competitive cost and production structure, which allows us to consolidate our position in the market, but also works as a platform to enter new emerging markets, such as China, India and Brazil, where the price factor is decisive," said Hovione's chief financial officer, Miguel Calado.

In Portugal Hovione is based in the city of Loures, north of Lisbon, and the company also has factories in Macau and the United States.

The group has 625 workers and in 2006 its turnover was 70 million euros. (macauhup)

Published in Millenniumbcp.pt and in Macauhup on the 27th and 28th February 2008

GENERIC**s** *bulletin*

THE BUSINESS NEWSLETTER FOR THE GENERIC MEDICINES INDUSTRY

News@Genericsbulletin

13 March 2008 Issue 20

Mergers & Acquisitions

Hovione takes over China's Hisyn

Hovione has increased its capacity for making large-volume generic active pharmaceutical ingredients (APIs) by purchasing a 75% stake in Chinese firm Hisyn Pharmaceutical for an undisclosed fee.

The deal includes development laboratories in Shanghai as well as a 22,000 sq m API factory that was commissioned in 2005. The plant will now produce Hovione's two largest-volume products. Hisyn – from which Hovione already sourced intermediates – makes products including levofloxacin and its intermediates, amino acids, cephalosporins, contrast agents and tetrazoles.

The Portuguese company said the deal would provide its current customers with an assured, competitively-priced supply over the long-term. "In addition," it added, "we want to have a strong presence in new markets such as Brazil, India and China, where price is decisive." **G**

Results Forecast/Annual Results



The screenshot shows the Chemicalweek BETA website interface. At the top, the 'chemicalweek BETA' logo is on the left, and a red box on the right says 'Get 10 fre'. Below the logo is a navigation bar with links: 'World News and Views', 'People & Business', 'EnviroTech', 'Markets', 'Services', and 'Economics'. On the left side, there is a world map and the text 'Search by Region'. In the center, there is a banner for 'LIU Global Energy' with a list of services: 'Construction, transportation, property and business interrupt', 'Expert loss control engineers on-staff', and 'LIU Team 360~ service'. Below the banner, the text 'Meet our underwriters and learn more. click' is visible. On the right side, there is a section titled 'Chemweek Business Daily' with the date 'March 7, 2008'. Below this, there is a headline 'Hovione Acquires Stake in Chinese API Producer' and a short article snippet: 'Hovione (Loures, Portugal), a contract fine chemicals producer, says it has acquired a 75% stake in Hisyn Pharmaceutical (Taizhou, China), a producer of active pharmaceutical...'. On the bottom left, there are three circular icons with labels: 'CW Blog', 'This Issue', and 'CW Conferences'.

Published in Generics bulletin and in Chemicalweek on the 13th and 7th March 2008



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Hovione Buys Drug Manufacturing Facility in China

03.06.08, 11:52 AM ET

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LOURES, Portugal, March 6 /PRNewswire/ -- Hovione announces that it has purchased 75% of Hisyn Pharmaceutical Co. Limited. The Zhejiang provincial authorities have already issued the necessary business license and the joint venture (JV) is now operational.

PHARMACEUTICAL
BUSINESS
review**ONLINE**



Increasing confidence
in patient safety



Hovione acquires drug manufacturing facility in China

7th March 2008

By Staff Writer

Hovione has purchased 75% of Hisyn Pharmaceuticals. The acquisition provides Hovione with significant additional drug substance manufacturing production capacity and strengthens its 20 year presence in China.

The acquisition includes both development labs in Shanghai and an active pharmaceutical ingredient plant occupying 22,000 square meters on a 22 acre plot employing 181 staff. The Zhejiang provincial authorities have issued the necessary business license and the joint venture is now operational.

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Miguel Calado, CFO of Hovione, said: "Hisyn represents an opportunity to both increase our manufacturing capacity and ensure a sustainable cost advantage. We find it important to provide our current customers with an assurance of competitive supply over the long run; and in addition we want to have a strong presence in new markets, such as Brazil, India and China, where price is decisive."

Published in Forbes.com and in PharmaceuticalBusiness on the 6th and 7th March 2008

葡跨国公司控股 —台州医化企业

2008年2月24日
《台州商报》

业内人士表示,此举有助台州医化产业转型升级

本报讯 (记者 蒋回力)2月22日下午,葡萄牙好利安制药科学股份有限公司完成对浙江台州海神制药有限公司的收购。这是浙江省化学原料药基地临海园区首家以股权收购形式合作的医化企业,具有强烈的示范效应。

“我们看好台州的化学原料药企业,中国企业的原料药成本优势、人力资源优势与我们的技术和市场优势正好形成互补,两者结合将会产生巨大的化学反应。”好利安公司行政总裁维力士吉一脸笑容。

一个可以佐证例子是,在国际市场特别是日本市场,一公斤碘海醇的报价是120-200美元,而台州企业的报价是80-140美元。具有较大竞争优势的台州医化企业,无疑对前者产生巨大冲击。

“好利安”是葡萄牙一家具有50年历史的跨国公司,主要涉及化学原料药的生产,其产

品在欧盟、美国、日本等市场具有较高市场占有率。据悉,此次好利安公司出资1.5亿元收购“海神制药”75%股权,承诺收购后公司管理团队不变,增加投入使之符合国际标准。

台州的医化行业已有40多年发展历史,是市市的支柱产业之一。然而,我市的医化行业在结构、创新能力、环境整治和节能降耗、基础设施投入方面还较为薄弱。为此,台州市医药化工行业发展规划(2007-2012年)提出,我市到2012年将建成具有较强国际竞争力的医化产业园区,并将在期间重点发展五大产业,实施“139”工程。

“139”工程其中的“一个基地”即化学原料药基地,临海医化园区承担起了台州医化行业产业转移升级的重任。温台沿海产业带临海东部区块管理委员会副主任严齐军对记者说,园区规划总面积20平方公里,已开发3

平方公里。经过5年的开发建设,园区已搭建起了初步的发展平台。目前,医化园区已有入园企业30家,投产18家。2007年,医化企业实现工业产值20多亿元,实现利税2亿多元。

业内人士表示,跨国制药公司进入台州,将对我市的医化行业转型升级起到积极促进作用。另据管委会透露,管委会鼓励园区现有企业与国内外大集团、大公司嫁接合作,目前有多家企业正与外资企业洽谈合作事宜。

An International Company of Portugal acquires a TaiZhou Pharmaceutical Company

People from Pharmaceutical Business indicate this acquisition will assist to upgrade the Pharmaceutical business in TaiZhou.

In 22nd February 2008 afternoon, Hovione FarmaCiencia SA completed the acquisition of the ZheJiang HiSyn Pharmaceutical Company Limited. This is the first Equity Joint Venture in Pharmaceutical field in ZheJiang Province Chemical and Medical Materials Base LinHai Park, showing a positive trend.

“We have good expectation on the API manufacturers in TaiZhou, the cost and human resources advantage of the China API companies combined with our technical and marketing advantage will be a winning proposition. Our joint venture will produce a huge chemical reaction.” said by the CEO of Hovione, Mr. Guy Villax with smile.

“Hovione” is a Portugal international company with 50 years of history, the main products are API manufacturing, and her products have higher market shares in EEC, USA and Japan. Hovione used 150 million to acquire 75% shares of HiSyn this time, and indicated that the management team will be kept unchanged after the acquisition and the increased investment will be to support HiSyn to meet the international standards.

The development history of the TaiZhou pharmaceutical business is more than 40 years, is one of the key product line in our city. Since, the business structure; creative abilities; environment protection; utilities saving and the basic facilities investment of the pharmaceutical companies in our city are rather poor. So that, the development plan of the TaiZhou pharmaceutical business (2007-2012) was indicated that until 2012 we will build up a pharmaceutical park with higher international competition, and emphasize to develop five big products during the period, starting the “139” project.

As per people come from the pharmaceutical business, the entrance of the international pharmaceutical companies in TaiZhou, will provide direct, positive and incentive effect on the upgrading of the pharmaceutical business in TaiZhou. And as per the Administrative Committee, they will incent the current exiting companies to co-operate with the group companies both from China and international. Now, there have several companies are under negotiation with the foreign companies.

Published in TaiZhou Commercial Daily on the 24th February 2008