

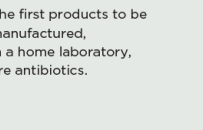


1950

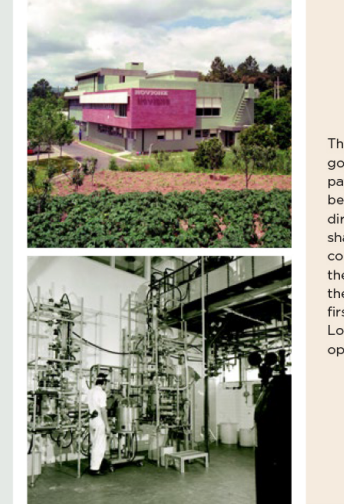
Ivan Villax arrives in Lisbon in 1952 and starts a new life. He starts working at the Instituto Pasteur, reaching the position of Technical Director, embracing a life-long activity in product and process development and patenting.



Hovione is founded on April 8, 1959, by Diane Villax and two other shareholders, Horthy and Onody. Their surnames' first syllables joined together result in Hovione's name. By 1963, the Villaxes acquire sole ownership of the company.

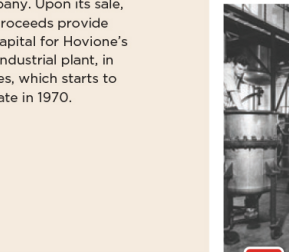


Hovione's first lab is in the family home at Travessa do Moinho de Vento, a quiet residential area in Lisbon. In 1960, the family moves to a larger house in Travessa do Ferreiro, where the lab occupies the basement. Eventually it would expand into the garden.



1960

Thanks to hard work, good luck and his patents, Ivan Villax becomes the technical director and a shareholder in an Italian company. Upon its sale, the proceeds provide the capital for Hovione's first industrial plant, in Loures, which starts to operate in 1970.



1970



Through profit re-investment, the company is able to grow and increase its manufacturing capacity. However Villax is keen to expand into the Far-East and build a second site.

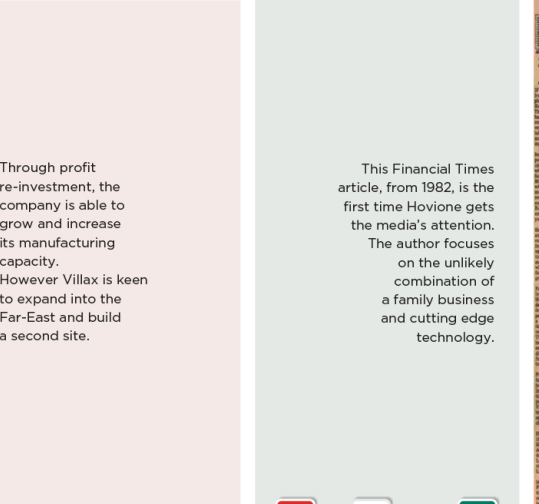


1980

This Financial Times article, from 1982, is the first time Hovione gets the media's attention. The author focuses on the unlikely combination of a family business and cutting edge technology.



1982



1982

Doxycycline production expands in Loures, with a second production building.



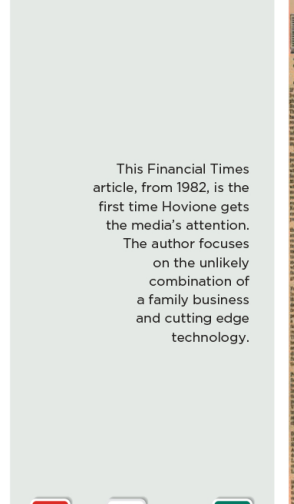
1990



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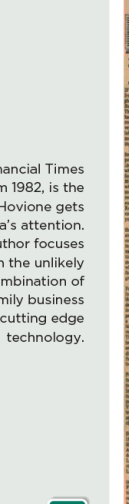
1990



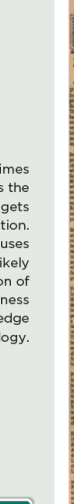
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