

For immediate release

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LABORATOIRES THISSEN SA FILES FOR BANKRUPTCY

Laboratoires Thissen SA (“the site”), the Belgian subsidiary of NextPharma Technologies Holding Limited, will file a petition for bankruptcy with the Commercial Court of Nivelles in Belgium (“the Court”). No other companies in the NextPharma group are affected by this decision.

After the bankruptcy filing it is anticipated that the Court will shortly appoint a Receiver for the site who will review the potential options for its future.

The principal activity at Laboratoires Thissen SA is the commercial scale manufacturing of sterile cytotoxic products, primarily used for the treatment of cancer. The site currently manufactures products for a number of customers and employs around 300 staff.

The bankruptcy filing is necessary due to a number of customers of the site significantly reducing their orders in 2011 as a result of in-sourcing production or over-stocking in other markets, leading to a 30% reduction in volumes and revenues compared with 2010 and a forecast EBITDA loss of around €5.0m in 2011.

Only this year, NextPharma has injected €4.7m to Laboratoires Thissen, thereby supporting the business financially whilst the site investment and restructuring programme was being evaluated.

The restructuring required to return the site to sustainable profit, demands a major reorganisation, completion of the site’s Sterile Product Development Centre which was intended to be the catalyst for developing new products, and significant investments in new sterile manufacturing capacities and capabilities. Following a thorough strategic review of its operations, unfortunately NextPharma is unable to further support Laboratoires Thissen, without risking the stability of the wider NextPharma business.

The Board of Directors has taken note of the fact that Laboratoires Thissen was in a critical financial situation, and had no longer the support of its major lender.

Franck Latrille, Chief Executive Officer, NextPharma Technologies Holding Limited, said, “It is regrettable that this step has had to be taken which will no doubt cause concern, particularly amongst our employees. However, having undertaken a thorough strategic review of our operations, we are unable to make the financial investment required to secure the future of Laboratoires Thissen without risking the stability of the wider NextPharma business.

“The next few days will be critical in determining the options for the site and I urge full co-operation with the Receivers who are due to be appointed shortly.”

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For further information please contact:
Louisa Feltes / Josephine Corbett / Fergus Wheeler
+ 44 20 7831 3113
nextpharma.sc@fticonsulting.com

Notes to Editors:

About NextPharma Technologies

NextPharma Technologies, headquartered in the UK and founded in 2000, is a world class outsourcing partner to the pharmaceutical and biotechnology industry.

NextPharma offers a full range of services from early phase product development, through clinical trial packaging (Phases I through III) to high volume commercial manufacturing for New Chemical Entities (NCEs)/New Biological Entities (NBEs) and generic products. The company is a world leader in lyophilization, sterile fill finish and pellet technologies and in specialist product manufacturing including cytotoxics, hormones, penicillins, cephalosporins and controlled drugs. Its sterile development and production offers a full range of drug delivery technologies including pre-filled syringes, vials and ampoules. Additionally NextPharma has significant expertise in paediatric drug formulation, development and manufacture. NextPharma offers 'one-stop' logistics solutions tailored to meet the needs of the global pharmaceutical industry under the rigid standards of cGSP/GDP regulations.

NextPharma operates globally with seven product development centers, seven manufacturing plants and six temperature controlled storage and distribution sites across Europe and North America, supplying customers in North America, Europe and Japan.

NextPharma has 1,200 employees dedicated to serving over 200 customers worldwide and a customer base, which includes many of the world's leading pharmaceutical, specialty pharma and biotech companies.

NextPharma has a proven track record in almost all pharmaceutical technologies and product forms and in addition to the specialist areas above have capabilities in solids, semi-solids, liquids, sprays and dry dosage form technologies.

All of its sites are either FDA inspected, in the process of upgrade for inspection or targeted for upgrade for inspection.