

PRESS RELEASE 11/99

Fermentech Medical Ltd announce CE approval for Fermathron®

Fermentech Medical Ltd, a subsidiary of Industriförvaltnings AB Skandigen, Stockholm, Sweden, announced today CE mark approval for their product Fermathron®, a hyaluronan based formulation for intra-articular injection into the knee for pain relief in patients with osteoarthritis. The approval allows Fermathron® to be marketed throughout the EU immediately.

Fermentech Medical Ltd and Biomet Inc. announce distribution agreement for Fermathron®

Fermentech Medical also announced today, signing of a long term distribution agreement with Biomet Inc whereby Biomet are appointed as the exclusive distributor for Fermathron® throughout the world.

Fermentech Medical Ltd is a biotechnology based healthcare company specialising in the development and manufacture of medical products based on the biopolymer hyaluronan. This latest product approval gives Fermentech Medical products covering ophthalmic and orthopaedic markets.

Barry White, Managing Director of Fermentech Medical, said "We are delighted that Biomet Inc will be our marketing partner for Fermathron®. They are one of the major players specialising in the orthopaedic market and they have a very strong presence throughout the world. We look forward to close collaboration together beginning with the launch of Fermathron® in the EU in quarter 4".

Biomet Inc and its subsidiaries worldwide design, manufacture and market products used primarily by orthopaedic medical specialists in both surgical and non surgical therapy. Biomet Inc has its corporate headquarters in Warsaw, Indiana and has manufacturing and/or office facilities in more than 25 locations worldwide. The Company currently distributes its products in more than 100 countries throughout the world with sales revenues for the year ending May 31st, 1999 of 750 MUSD. Biomet is NASDAQ listed.

Niles Noblitt, Chairman of the Biomet Board, said "We are very pleased to be partners of Fermentech Medical with Fermathron®. We see this product as a very good fit in the range of products we offer to the orthopaedic specialist. We are impressed by Fermentech's hyaluronan manufacturing technology and in signing this distribution agreement, we believe we also have the basis for good cooperation in other product development areas."

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Skandigen is a development company with ownership interests mainly in Swedish unlisted companies. The business concept is to develop, through active ownership, growth companies or companies with growth potential. The aim is to increase the company's value and thereby providing shareholders with the opportunity of favorable long-term growth. The portfolio comprises some twenty holdings structured in three business areas: Technology, Biotechnology and Services & Trade. The core holdings are in Arkivator (14 %), Axis (18 %), CMA Microdialysis (56 %), Fermentech Medical (97 %), MYDATA (33 %), PartnerTech (15 %) and Vellinge Electronics (37%). Skandigen is listed on the O list at OM Stockholm Exchange