

Press release 3 January 2007



Acquisition of 3M's pharma division in Europe completed

- All competition authorities have now approved Meda's acquisition of 3M's pharma division in Europe and Meda is now taking over the operations.
- Meda becomes one of Europe's leading speciality pharma companies, with sales exceeding SEK 7 billion.
- The purchase price for 3M's pharma division in Europe has preliminary been set to SEK 5,640 million¹.
- Initially, a bank loan finances the purchase; refinancing will partly occur through a preferential share issue amounting to a maximum of SEK 1,857 million.

On 9 November 2006, Meda announced that it has signed an agreement regarding acquisition of 3M's pharma division in Europe – pending approval from competition authorities in certain European countries. The authorities have now approved the purchase, and Meda is taking over the operations. Through the acquisition, Meda becomes one of Europe's leading specialty pharma companies.

The purchase price has preliminary been set to SEK 5,640 million. In the announcement on 9 November 2006 a higher purchase price on a debt free basis was communicated; SEK 6,200 million. A positive exchange rate effect lowered the purchase price with about SEK 300 million. The remaining difference of around SEK 260 million constitutes employee related liabilities that Meda will assume and adjustments for working capital.

3M's pharma division markets important specialist products such as Aldara, Tambocor, and Minitran in Europe. Meda can achieve important synergy effects through a stronger marketing organisation in major countries such as France, Germany, Italy, Spain, and the UK. Cost

¹ Hedged currency rate

synergies are expected to exceed SEK 150 million; of which the largest proportion involves administrative rationalisation. The marketing organisation primarily works with dermatology and cardiology therapy areas (TAs). Many of Meda's major products are also in these TAs. Because the products complement each other, positive synergies are expected within marketing.

In conjunction with this acquisition, Meda's board (pending shareholders' approval) decided on a new share issue amounting to a maximum of SEK 1,857 million. Nine old shares entitle the holder to subscribe for one new share. The issue price is set to SEK 160 per share. Meda will hold an Extraordinary General Meeting (EGM) on 10 January 2007 at 4 PM in the company's facilities at Pipers väg 2A in Solna, Sweden. Notification of the EGM was published in a press release on 13 December 2006 and in Svenska Dagbladet and Post- och Inrikes Tidningar. The new share issue prospectus has since 28 December 2006 been available at www.meda.se. The prospectus will be sent to shareholders before the EGM.

For more information, please contact:

Anders Lönner, CEO tel. +46 8 630 19 72

Anders Larnholt, Investor Relations, tel. +46 8 630 19 62, +46 709 458 878

MEDA AB (publ) is a leading European specialty pharma company that concentrates on marketing and market-adapted product development. Acquisitions and long-term partnerships are fundamental factors that drive the company's strategy. Meda is represented in more than 24 countries and has about 900 employees within marketing and sales. The Meda share is listed under Large Cap on the OMX Nordic Stock Exchange. Find out more, visit www.meda.se