Wilh. Sonesson sells product rights in Germany through its Bioglan subsidiary

Wilh. Sonesson AB acquired the pharma company Bioglan AB in Malmö on 13 May 2002. In connection with the acquisition Bioglan sold its whole research operation to a public English company.

As previously announced Bioglan gave the buyer an option to acquire rights to marketed products, primarily in Germany. These products are not of strategic importance since the geographic focus of Bioglan, as well as all other Wilh. Sonesson operations, is the Nordic countries.

The option has been called on, and the buyer is Riemser Arzneimittel AG, a German pharma company. Riemser has payed 52 MSEK for the product rights, which of 20 MSEK is paid in cash and MSEK 32 by accepting liabilities.

For the Wilh. Sonesson corporation the transaction has limited influence on profit, and the net debt is reduced by 20 MSEK.

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For further information please contact

Fredrik Lindgren, Vice President, Tel. +46-46-280 81 00 or +46-705-616177 fredrik.lindgren@wilhsonesson.com

"Wilh. Sonesson's vision to become a leading Consumer Healthcare company in the Nordic countries by offering selected and well documented products in the areas of pharmaceuticals, natural remedies and self care"