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Generic pharmaceutical company Bluefish launches its first products in the Nordics and in the Netherlands

The Swedish generic pharmaceutical company Bluefish Pharmaceuticals now launches its first OTC products as well as its first products available on prescription only. Initial markets are Sweden and the Netherlands, followed by Denmark. More European markets will be entered into in the beginning of 2009.

On May 5, Bluefish launches the proton pump inhibitors (PPIs) Lansoprazol and Omeprazol (used to treat gastric ulcers), available as OTC in Sweden. Since the end of April, Bluefish also sells an anti-depressive medicine available on prescription only as well as an anti-hypertensive product, a calcium antagonist, in Sweden. In the Netherlands, Bluefish launched the anti-depressive medicine Mirtazapin and a medicine against diabetes, Metformin. In May, products will be launched in Denmark.

"This is a milestone for us. After three years of preparations we now begin our European journey. The generic pharmaceutical market grows twice as fast as the one for original pharmaceuticals and as a new player we have an organisation entirely adapted to the new price driven market", says Karl Karlsson, CEO for Bluefish Pharmaceuticals.

Bluefish's medicines are produced at subcontractors in India where Bluefish also has a wholly owned subsidiary. Bluefish foresees a great sales potential and growth throughout Europe for all 24 products in the portfolio.

"We are well prepared for a European expansion. We have signed distribution agreements with leading wholesalers in Europe and we have a cost-efficient organisation with production partners primarily in India, says Johan Florin, Head of Sales and Marketing at Bluefish Pharmaceuticals.

The pharmaceuticals market becomes increasingly price driven – physicians' prescribe substances, not brands, and pharmacies tend to sell the cheapest medically equivalent alternative. The development is driven by authorities throughout Europe striving to decrease medical expenses. The upcoming three years patent expirations in Europe opening up a market worth approx. SEK 200 billion, are expected.

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Bluefish Pharmaceuticals AB offers high quality, cost effective generic pharmaceuticals of great medical value to patients. The company was founded in 2005 with the ambition to create a pan-European pharmaceutical company with focus on product development, registration and marketing. The company's product portfolio consists of 24 products, whereof 12 are approved in at least one European country, and another 11 are under registration. Bluefish aims to expand its portfolio to 100 products within the next three years.