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SCN Intends to Strengthen Finances Further with up to MSEK 23

Scandinavian Clinical Nutrition AB (SCN) is currently working on several parallel tracks in order to strengthen the company's financial situation. In addition to the proposed claims settlement which is up for decision at an Extraordinary General Meeting on March 31, the SCN Board intends to sell additional parts of the company's shares in Scandivir AB, thereby getting additional capital without risking dilution for the shareholders.

As previously communicated, SCN has initiated an extensive program designed to reduce the company's costs and risks compared to previous years. One important step has been to switch strategies and reduce marketing risk in USA, and last week a new agreement based on this strategy was signed and communicated.

Another important step is to reduce the company's debt load, and therefore, an Extraordinary General Meeting (EGM) has been called to decide on offering creditors to settle their claims against shares in Scandivir AB. If the EGM decides to approve the Board's proposal, and if all the creditors decide to carry out the transaction as proposed, it will decrease SCN's debt load and increase the capital base substantially, and leave SCN with a maximum of 23.3% of the shares in Scandivir.

In order to further strengthen the company's finances and enable the company to carry out its plans to increase turnover and revenue during 2009, the Board also intends to sell parts of the remaining shareholding after the settlement of claims. With the current valuation of Scandivir to MSEK 100, this may give SCN up to MSEK 23.3. Several industrial investors have shown interest in such a transaction, as well as a long-term active ownership in Scandivir.

"Our first priority is the shareholders in SCN, and with their best interest in mind, the Board intends to sell parts of our shareholding in Scandivir instead of for example proposing a new share issue in SCN. In our opinion, this is not only the quickest and least costly way to raise capital – it also protects our shareholders from dilution given the low current price of the SCN shares. In addition, it enables industrial investors to invest in Scandivir, which is in the best interest of Scandivir. We see it as a win-win situation, and look forward to initiating discussions with those that have signaled interest", says Ulf Söderberg, CEO of SCN.

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Scandinavian Clinical Nutrition i Sverige AB (publ) works in R&D and distribution of clinically tested, scientifically documented products within the field of nutrition (nutraceuticals). Established in 2006, SCN maintains a product portfolio with established trademarks, such as CUUR, Coldizin, Immulina, Membra7 and Ledactin. Core competence and strategic alliances, within both R&D and sales, in combination with innovative and clinically proven products, create good conditions for profitable growth both in Sweden and internationally. The shares of SCN are traded under the ticker "SCN" on Oslo Axess (www.osloaxess.no) and NGM Equity (www.ngm.se). For more information, please visit www.scnutrition.com.