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PRESSRELEASE

Bluefish Pharmaceuticals acquires generic portfolio

– Expansion thanks to Nordic niche products from BioPhausia

Pharmaceutical company Bluefish Pharmaceuticals AB, which focuses on generic products, has acquired BMM Pharma AB, a subsidiary of BioPhausia AB. This acquisition will allow Bluefish to enhance the value of its existing product portfolio by adding generic pharmaceuticals within the niche segment. No personnel are included in the acquisition. The purchase price includes a sum of SEK 26 million for shares in BMM Pharma AB and approximately SEK 12 million for the inventory.

Bluefish has undergone significant international expansion since the company was founded in 2005. Bluefish focuses on the development, manufacture and sale of generic pharmaceuticals. The company's enhanced product portfolio will allow the company to further strengthen its presence in important local Nordic markets.

"The acquisition of BMM Pharma is strategically important to our continued expansion. Our flexibility, strong platform and efficient organisation allow us to take advantage of attractive local business opportunities such as the acquisition of BMM, thereby enhancing our competitiveness and increasing our margins," says Karl Karlsson, CEO and founder of Bluefish.

The portfolio acquired includes 19 pharmaceutical products, of which most are used in pain, inflammation and gastrointestinal therapy. Following the acquisition, Bluefish now has 68 products in its portfolio, of which 41 have already been launched.

The portfolio acquired is expected to increase net sales by approximately SEK 30 million on an annual basis. Net sales are expected to increase to approximately SEK 150 million for 2011 – excluding the acquisition of BMM Pharma – from SEK 92.7 million in 2010. The acquisition will be financed by means of a bridging loan of SEK 40 million from Färna Invest AB, which has also entered into a guarantee agreement for a new share issue for a corresponding amount.

"Bluefish is the fastest growing generic pharmaceutical company in the Nordic region," continues Karl Karlsson. "Our scale, together with our broad presence throughout the rest of Europe, offers new pan-European business opportunities.

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Bluefish is well suited to take advantage of interesting opportunities, and our existing platform facilitates the addition of new products.”



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About Bluefish Pharmaceuticals

Bluefish has undergone significant international expansion since the company was founded in 2005. Bluefish focuses on the development, manufacture and sale of generic pharmaceuticals. The company conducts marketing operations in 19 European markets and has a technology center in Bangalore, India. The product portfolio consists of a total of 49 products and is growing.

www.bluefishpharma.com