



Trading Update on the First Quarter 2009: turnover -1%

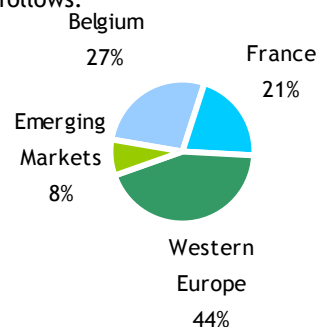
Nazareth, Belgium, 16 April 2009 (5:45 AM CET) – The consolidated turnover for the First Quarter 2009 amounted to 193.5 million euro. This is a decrease of 1% compared to the same period last year. As the First Quarter 2008 represents – on group level – a fairly normal comparative basis, the evolution of the turnover confirms that Omega Pharma is only slightly to moderately sensitive to the ongoing recession. This is in part the result of the group’s appropriate geographic spread and its diversified product portfolio.

Omega Pharma has begun to put more emphasis in each country on value-for-money products and innovations within the group’s product mix. This approach has not yet been fully implemented in every country, but is proceeding as planned. The extensive plan for the introduction of Star Brands into new geographic markets has also been initiated in the First Quarter. The full impact of this initiative will only reach its peak later in 2009, again as originally scheduled. These facts, taken together, lead Omega Pharma to believe that the limited decrease in turnover during the First Quarter will not prevent the group from achieving a slight increase in the annual turnover for 2009.

Overview by geographic market

The evolution of the turnover for the major geographic markets is as follows:

<i>Non-audited management figures</i> in EUR millions	First Quarter		
	2009	2008	Evolution
Belgium	51.6	46.5	+11%
France	41.0	43.9	-7%
Western Europe	84.6	89.5	-6%
Emerging Markets	16.3	16.1	+1%
Total	193.5	196.0	-1%



Because of the continued geographic expansion, the reporting segments that were applied until the end of 2008 no longer provide optimal insight into the underlying performance within the various markets.

Therefore, Omega Pharma introduces the following adjustments to these segments as of 2009:

- Belgium: unchanged
- France: the exports from France are henceforward being attributed to the countries of destination (Emerging Markets), so that this segment exclusively contains the OTC sales in France.
- Western Europe: includes Denmark, Finland, Germany, Greece (including Cyprus), Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, but henceforward also Ireland and the United Kingdom (previously included under ‘Rest of World’).
- Emerging Markets: all countries in Central and Eastern Europe, together with the countries on other continents than Europe.

Belgium: OTC growth enhanced by generic medicines

The 11% increase of the turnover in Belgium is due to a slight growth in turnover of OTC products and a double-digit growth of generic drugs distributed by Omega Pharma in Belgium. The anticyclical nature of generic drugs represent a major asset in the current economic context. Even before the introduction of the generic versions of major blockbusters, expected for the coming years, this turnover demonstrated continued solid growth.

France: in line with the market

In France, the turnover of the First Quarter 2009 has decreased by 7%, which is in line with the somewhat sluggish local OTC market.

Western Europe: mixed picture

In general, the turnover in the other Western European markets was impacted by a stock reduction at the customer side and a light pressure on the OTC sector, which was slightly skewed to Southern Europe. This translates into a mixed picture on a country-by-country basis. While turnover grew in Germany, Greece, the Netherlands, and the Nordic countries (despite currency exchange differences), obstacles occurred mainly in Italy, Spain, and the UK. The currency rate of the British pound remains a major factor for the latter country.

Emerging markets: impact of recession in Eastern Europe is manageable

The turnover in the emerging markets is mainly related to Central and Eastern Europe, where the local economies are currently under high pressure. In spite of the continuing issues related to local currencies, the turnover of Omega Pharma in this segment grew 1%, thus indicating once again the defensive nature of the OTC sector and the appropriate product mix of Omega Pharma for these countries.

Cost savings plan being implemented

In the countries where Omega Pharma was already operating in 2008, the cost basis for the First Quarter 2009 was 7 million euro lower than in Q1/2008. This clearly illustrates the vigourness applied by the national organizations of Omega Pharma when implementing the important cost savings program. The final result is expected to reach approximately 30 million euro on an annual basis.

Structural progress has also been achieved for working capital, thus making the goal to improve the working capital for 2009 by 20 million euro perfectly feasible.

The implementation of the cost savings program and the improvement of the working capital provide evidence that Omega Pharma has made operational excellence its priority for 2009.

Prognosis (*)

Because of the large number of scheduled introductions of the Star Brands in various new countries, and taking account of the light shift in emphasis towards brands with a good price/quality ratio or a strong innovation power, Omega Pharma can confirm the previously announced prediction of a slight increase in annual turnover for 2009.

In parallel, Omega Pharma is currently preparing major projects that will provide a structural contribution to the future profitability and growth of the company. In this context, Omega Pharma will formalize on April 28 its 50% participation in the previously announced joint venture in India, which will locally manufacture and market specific Omega Pharma products of as of the second half of 2009.

() Disclaimer: This press release contains forward-looking information which is based on current internal estimates and expectations as well as market expectations. Forward-looking statements contain inherent risks and apply exclusively on the date they are made. The actual results may differ substantially from those included in the forward-looking statements. Considering the reduced visibility which is inherent to the current economic environment, differences between expectations and reality may vary more significantly than previously.*

Statement

In conformity with the Belgian Royal Decree of November 14, 2007 Omega Pharma declares that this interim statement is edited by the Executive Committee of the Company.

Omega Pharma, a pure OTC play

Since its creation in 1987, Omega Pharma has grown into a multinational group with over 2,000 staff and with operations in almost 40 countries. Since the carve-out of Arseus in October 2007, Omega Pharma can now focus entirely on consumer health products. Omega Pharma is one of the few companies dealing solely in OTC products and is poised to enter the worldwide Top Ten ranking in the market for over-the-counter medicines and personal care products

Shareholder calendar

Tuesday 28 April 2009 (10:30 AM CET)	Press conference re: Formalization of Indian joint venture
Monday 4 May 2009 (7:00 PM CET)	Annual Shareholders Meeting, Nazareth, Belgium
Wednesday 6 May 2009	Listing ex-coupon
Friday 8 May 2009	'Record date' for the dividend
Monday 11 May 2009	Dividend payment
Thursday 16 July 2009 (5:45 PM CET)	Trading Update on the second quarter 2009
Thursday 27 August 2009 (5:45 PM CET)	Interim financial statement on the first half of 2009
Thursday 15 October 2009 (5:45 PM CET)	Trading Update on the third quarter 2009

For more information, please contact

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