



ARSEUS IPO

Announcement of price range between €9.50 to €12.00 per share

Brussels, September 21, 2007 – Arseus NV, the professional healthcare division of Omega Pharma today specifies the details relating to the offer and the listing of its Shares, VVPR strips and Offering Warrants (the “Offering”) on Eurolist by Euronext Brussels and Euronext Amsterdam.

Details of the Offering

The Offering consists of a public offering in Belgium and a private placement to institutional investors in Belgium, as well as elsewhere in the European Economic Area and Switzerland.

The Offering includes a total of up to 17,500,000 Existing Shares (out of a total of 25,000,000 Existing Shares) and of up to 6,000,000 New Shares (with VVPR strips attached) of Arseus NV. It is expected that a total of 31,000,000 Shares will be outstanding immediately following the completion of this Offering¹.

Furthermore, Omega Pharma NV has granted the Joint Global Coordinators an over-allotment option of up to an additional 2,968,144 Existing Shares.

The Offering consists of two tranches:

- (i) the Priority Tranche, for a maximum of 13,101,399 Priority Shares; and
- (ii) the Open Tranche of up to 10,398,601 Shares, consisting of Existing Shares and New Shares.

The Priority Tranche consists of Priority Shares that are offered to the holders of Coupons No.10 of Omega Pharma shares. Holders of Coupon No.10 of Omega Pharma shares have the non-reducible right to subscribe for two Priority Shares for every four Coupons No.10. In addition, such holders will also receive one free Offering Warrant for every two Priority Shares so subscribed for in the Priority Tranche. Any unsubscribed portion of the Priority Shares will be available for allocation in the Open Tranche. Coupons No. 10 will not be listed and will lapse without value at the time of the end of the Offering Period. The Offering therefore also includes the issue of up to 6,550,699 Offering Warrants.

The coupons No. 10 of Omega Pharma will not be listed separately and will lapse without value at the end of the offering period.

The Open Tranche is open to all investors and consists of a maximum number of 10,398,601 Shares (unless increased by undersubscriptions in the Priority Tranche).

¹ Before the Contribution in Kind of an outstanding debt receivable of €2 million.

Depending on the result of the Offering, the number of Shares made available to investors under the Open Tranche may be reduced.

Price range and final offer price

The offer price range for the Shares is at €9.50 to €12.00 per Share. The final offer price for the public offering to retail investors in Belgium and the offering to institutional investors will be identical and will be determined on the basis of a book building process in which only institutional investors will participate.

The final offer price will be made public by way of a press release, as well as a notice to intermediaries by Euronext Brussels and Euronext Amsterdam, on or about 5 October 2007. The final offer price may be made public earlier if the Offering closes early.

The offering period will begin on 21 September 2007 and will end at 4pm Brussels time on 3 October 2007. As approved by the CBFA, the Joint Global Coordinators, in consultation with Arseus and Omega Pharma, reserve the right to close the Offering Period at any time from 28 September 2007 at 4pm Brussels time.

Based on the price range of €9.50 to €12.00 per Share under the assumption that, in addition to the 25,000,000 Existing Shares, the maximum number of 6,000,000 New Shares will effectively be issued, the implied market capitalisation of Arseus² would be between € 294,500,000 and €372,000,000.

Based on the same assumption and in the case that the over-allotment option would not be exercised, approximately 64% of the total number of Shares outstanding immediately following the completion of the Offering will be held by other shareholders than Omega Pharma NV and Couckinvest NV.

Arseus NV intends to use the net proceeds of the Offering related to the issue of the New Shares to strengthen its financial structure and to continue the implementation of its buy-and-build strategy. In this way Arseus NV intends to drive its geographic expansion and to become a pan-European market leader.

The public offering to retail investors in Belgium is expected to represent 20% of the Offering. The percentage of Shares allocated to retail investors in Belgium may be higher or lower than 20% of the Shares Offered depending on demand from retail and institutional investors.

It is expected that trading in the Company's Shares, VVPR strips and Offering Warrants will commence on or about 5 October 2007 on an "as if-and-when-issued-and/or-delivered" basis on Eurolist by Euronext Brussels and Euronext Amsterdam. If the Offering is closed earlier, the amended listing date will be published in the Belgian financial press.

UBS Ltd. and KBC Securities NV are acting as Joint Global Coordinators and as Joint Bookrunners. Bank Degroof, ING and Kempen & Co. are acting as Co-Lead Managers.

Prospectus

Copies of the Prospectus are available to investors at no cost at the Company's registered office at Textielstraat 24, 8790 Waregem (Belgium). In Belgium, the Prospectus is also available to investors upon simple request from the KBC Telecenter at +32 (0)3 283 29 70

² Before the Contribution in Kind of an outstanding debt receivable of €2 million.

(Dutch and English), from ING Bank at telephone number +32 (0)2 464 61 01(Dutch) or +32 (0)2 464 61 04 (English) or from Bank Degroof at telephone number 02 287 97 55 (Dutch and English). Subject to certain conditions, this Prospectus is also available, for information purposes only, on the internet at the following websites: www.arseus.com, www.kbcsecurities.be, www.bolero.be, www.ing.be and www.degroof.be. Investing in the Shares involves risks. Before investing in the offered shares, investors should read the prospectus and in particular the section on 'Risk factors'.

Arseus profile

Arseus generated a turnover of € 277 million in 2006, with 1,230 staff members. Arseus supplies healthcare professionals, on a European level, with products and services that enable them to provide high-quality services in an efficient manner. Arseus services pharmacists, general practitioners, specialist physicians, dentists, eye care professionals, nursing staff as well as hospitals and elderly care homes. Ageing population and the growing consumer awareness for health, well-being and aesthetics lead to a strong growth market for Arseus.

Omega Pharma

Since its founding in 1987, Omega Pharma has grown and become a multinational group. It now has over 3,000 employees in 30 countries throughout Western, Central, and Eastern Europe, including Russia and the Ukraine. Omega Pharma sales surpassed one billion euro for the first time in 2006. Today, approximately 73% of its turnover is derived from non-prescription medicines and personal care products (Consumer Health, OTC). These are the activities that will remain within Omega Pharma following the carve-out.

The remaining 27% of the 2006 consolidated group turnover refers to the activities of Arseus, which will be carved out from the Omega Pharma group.

Carve-out rationale

As the four divisions of Arseus had each attained the critical size and market position, Omega Pharma's management and board of directors arrived at the conclusion that the integration of these businesses within a separate unified Group would facilitate more optimal performance across all such businesses.

As such, near the end of 2005, the decision was taken to separate the professional healthcare businesses from Omega Pharma's core activities in the field of Consumer Health ('OTC'). This decision will enable the two disparate types of business to maintain a focus on optimising their respective performance. It also provides Arseus with direct access to capital to allow it to continue its growth strategy on a standalone basis.

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The Offered Shares have not been and will not be registered under the Securities Act of the USA. Subject to certain exceptions, the securities may not be offered, sold or delivered in the United States of America (USA), or to, for the account or benefit of, US persons, except in certain transactions exempt from the registration requirements of the Securities Act. The terms used in this paragraph have the meanings given to them by Regulation S. The Shares, VVPR Strips and Offering Warrants have not been approved or disapproved by the USA Securities and Exchange Commission, any state securities commission in the USA or any other USA regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the securities or the accuracy or adequacy of the Prospectus. Any representation to the contrary is a criminal offence in the USA.