



Modi Omega Pharma (India) joint venture marks enhanced dynamism

- First Omega Pharma brands to be launched in India this year
- New Indian plant under construction for the joint venture
- Omega Pharma will have other products manufactured in India in the future, while at the same time strengthening its innovation power by creating 15 new jobs

Brussels, Belgium 28 April 2009 – At the press conference held earlier today, Omega Pharma and Modi-Mundipharma signed their final joint venture documents. This enables the 50/50 joint venture, Modi Omega Pharma (India) Private Limited, to bring the first eight Omega Pharma brands to the Indian market between October 2009 and April 2010. The initial introductory brands include Addax (skin care), Calcia (calcium supplements), Cellasene (anti-cellulite, slimming), Charbon de Belloc (anti-flatulation), Paranix (anti-headlice), Restiva (prevention of hair loss), Salvecol (cholesterol reducer), and Silence (anti-snoring).

Modi Omega Pharma (India) will make its debut with a limited starting capital of 2 million euro and a team of 75 sales representatives. They will introduce the products to 6,000 physicians and 10,000 pharmacies and other retail outlets. The business plan projects that these numbers may grow 2.5 times within five years. In the 2009 start-up year, the sales contribution is expected to amount to 0.2 million euro, but this amount is expected to increase sharply in the future.

Manufacturing is being primarily outsourced to a Modi-Mundipharma pharmaceutical plant (which has a WHO-GMP certificate) and the Modi-Revlon cosmetics plant, both in India. Modi-Mundipharma is currently also completing the construction of a new pharmaceutical plant, especially for this Indian joint venture.

Mr. Umesh Modi, Chairman of the Umesh Modi Group and CEO of Modi Omega Pharma (India), states: “With this joint venture my dream comes true. Our group has already achieved several successful joint ventures in other sectors, but was still looking for a suitable partner in the attractive OTC-sector in India. We have selected Omega Pharma not just for the eight brands which we will shortly launch in India, but even more so because of the numerous innovative OTC products that we can expect from Omega Pharma in the future.”

Marc Coucke, CEO of Omega Pharma, adds: “This joint-venture is a perfect combination. Omega Pharma was looking for a partner with an in-depth knowledge of the Indian market and the required expertise in manufacturing of OTC products. Without Modi-Mundipharma, we would not be able to make our brands

available in India in the short term. We will honor the commitment expressed by Modi-Mundipharma with the construction of a new plant, by having other products of Omega Pharma manufactured in India as well. More specifically, we refer to the manufacturing of soft gel capsules for existing products. We also want to underscore that Modi-Mundipharma can count on the innovation power of Omega Pharma since we are creating 15 new corporate functions in this area, which will be filled over the remainder of this year.”

The signing by MM. Umesh Modi, Christopher Mitchell (Modi-Mundipharma), Marc Coucke, and Sam Sabbe (Omega Pharma) took place in the presence of Dr. Jaimini Bhagwati, Ambassador of India in Belgium and Mr. Vincent Van Quickenborne, Minister for Economy and Reform in the Belgian federal government. The Minister is pleased that a renowned company like Omega Pharma demonstrates that the international economic crisis does not paralyze our Belgian companies, but that they continue entering new promising markets and sustaining their innovation efforts. Especially when this happens in cooperation with strong and equally international partners, this approach will strengthen our companies for the future and prepares our economy for a powerful recovery after the crisis.

Omega Pharma, a pure OTC play

Since its creation in 1987, Omega Pharma has grown into a multinational group with over 2,000 staff, with operations in almost 40 countries and an annual turnover exceeding 800 million euro. 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.

Modi-Mundipharma, a truly global Indian company

Modi-Mundipharma is a 50/50 joint-venture between the Umesh Modi Group and Mundipharma, which is active in the health and beauty care market in India and whose presence is also increasing on the international level. The company has various divisions, including Modi-Revlon in the cosmetic sector. With over 4,500 sales representatives, it has the largest sales team in India within the sector.

The Umesh Modi Group is one of the biggest corporations in India, with over 7,000 employees, 16 plants and two R&D centers and cooperative agreements with 15 multinational companies.

Mundipharma is an international company in the pharmaceutical sector and achieved a turnover of approximately 3.5 billion dollars in 2008. It has approximately 2,000 employees spread through 50 countries.

For more information, please contact

Chris Van Raemdonck, Investor Relations

Chris.Vanraemdonck@omega-pharma.be

Tel: 0032/9/381.03.31 – Mobile: 0032/499/58.55.31

www.modigroup.com

www.mundipharma.net

www.omega-pharma.be