



PRESS RELEASE

AxiCorp buys back its shares from Biocon

Friedrichsdorf, 28. April 2011 – The Hessian pharmaceutical company AxiCorp and the Indian company Biocon announced today the buyback of shares from Biocon by the AxiCorp shareholders.

Biocon had entered into a global alliance with Pfizer in October 2010 for commercializing biosimilar insulin and insulin analogs. This buyback of shares by AxiCorp is in line with the objectives of the global alliance. During a transition period, AxiCorp will continue to manage regulatory affairs of insulin and glargine in Europe.

This decision has no impact on AxiCorp's ongoing business, as the biosimilar business area would have been a future field of business.

„From today on, AxiCorp operates independently and will put a focus on the extension of its key business areas EU-pharmaceuticals and generics“, says CEO Dirk Ullrich. Due to the very positive company performance, AxiCorp will keenly focus on the present profitable businesses and publish its expansion plans in the near future.

The focus is now on the pillars of AxiCorp's successful business model - EU-pharmaceuticals and generics - which stand for sustainable solutions for affordable healthcare and position AxiCorp in the Top 30 of the German pharmaceutical market.

About AxiCorp

The AxiCorp Group achieves cost savings for the healthcare system with EU pharmaceuticals and its own generic brand “axcount”. This special product portfolio opens up sustainable solutions for affordable healthcare, addressing one of the current challenges of the healthcare system. A successful approach, which positions AxiCorp amongst the fastest growing pharmaceutical companies in Germany, with a turnover of €162 Mio in 2010. Today, the company employs about 300 employees.

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