



PRIVEQ INVESTMENT

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Priveq Investment and Investor Growth Capital invest in hospital pharmacies

As part of the Swedish Government sell-off of its former pharmacy monopoly, Priveq Investment and Investor Growth Capital are acquiring the pharmacies in clusters 6 and 7 offered by Apoteket Omstrukturering AB through newly incorporated entity Vårdapoteket i Norden AB. The operation consists of 24 outpatient dispensing pharmacies located on-site in hospitals, concentrated in central and southern Sweden. Vårdapoteket i Norden AB will have sales of over SEK 1,400 m and some 250 employees with solid pharmaceutical skills and backgrounds.

In this acquisition, Priveq and Investor are equal owners of the company with a joint holding of some 90%. The remainder of the investment will be allocated between the Board and key executives. The start-up of Vårdapoteket i Norden AB has been prepared in consultation with highly experienced pharmacy sector professionals. The search and selection of the management and board of the company is ongoing and will be announced before operations are taken over.

"These pharmacies have unique benefits due to their history, specific customer groups and locations. Our view is that there is potential to focus exclusively on this type of outpatient pharmacy to exploit these unique benefits," commented Mats Hjerpe of Priveq investment.

"We want to create a strong pharmacy player operating close to care provision, offering a comprehensive range of products and services for patients, their relatives and care staff in partnership with healthcare providers," said Jakob Lindberg, Vice President of Investor Growth Capital.

"The employees and staff of these pharmacies possess long-term, in-depth experience, and we are convinced that there will be a wealth of good ideas that we can utilise and develop together," responded Peter Weiderman, Acting Chairman of Vårdapoteket i Norden AB. Mr. Weiderman was founder and CEO of care provider Carema Vård och Omsorg, and is currently Chairman of its parent company, Ambea AB.

The transaction is conditional on the approval of the Swedish Medical Products Agency and the Swedish Competition Authority.

For more information, please contact:

Peter Weiderman, Acting Chairman, Vårdapoteket i Norden AB
Tel. +46 (0)73 360 5560
peter.weiderman@transit.se

Mats Hjerpe, Priveq Investment
Tel. +46 (0)70 630 2460
mats.hjerpe@priveq.se

Jakob Lindberg, Investor Growth Capital
Tel. +46 (0)70 569 5471
jakob.lindberg@investorab.com

Editor's Notes— Vårdapoteket i Norden AB

Vårdapoteket i Norden AB's business concept is to conduct pharmacy business in Sweden and the Nordic region, through care-oriented outpatient pharmacies. Its core business is to provide a complete range of goods and services to patients, their relatives and healthcare staff. The company will also deliver pharmaceuticals, the associated knowledge and production services.

Editor's Notes—Priveq Investment

Priveq Investment is a private equity firm with AUM of over SEK 2 bn in two funds. Its business concept is to create value through long-term investment in, and active ownership of, unlisted growth companies. Investors in Priveq's funds include Sweden's Fourth National Pension Insurance Fund, life insurer Handelsbanken Liv, the Swedish Co-operative Society's investment arm KF Invest, life insurer Skandia Liv, Sweden's Third National Pension Insurance Fund and Scandinavian telco Telia's pension fund. Since incorporation in 1983, Priveq Investment has made over 100 investments and participated in 24 of its portfolio companies' IPOs. For more information, go to: www.priveq.se.

Editor's Notes—Investor Growth Capital

Investor Growth Capital is wholly owned by Investor AB and focuses on venture capital investments. Investor is northern Europe's largest industrial holding company, based in the Nordic region, and was founded almost a hundred years ago by the Wallenberg family. Investor currently has investment activities in Europe, the US and Asia. Since its incorporation in the mid-1990s, Investor Growth Capital served as an adviser to Investor AB and its subsidiaries on venture capital investments, primarily in the IT and healthcare sectors in the US, northern Europe and Asia. Investor Growth Capital's 30 investment experts manage a portfolio worth over the USD 1 billion. Investor Growth Capital has offices in New York, Menlo Park, Beijing, Hong Kong, Tokyo, Stockholm and Amsterdam. For more information, go to: www.investorab.com.