



CORPORATE PRESS RELEASE

NORGINE VENTURES COMPLETES £7.5 MILLION DEBT FINANCING WITH STANMORE IMPLANTS

London. 13 December 2013, 07:00 AM GMT. Norgine Ventures today announced that it has provided debt financing of £7.5 million to Stanmore Implants Worldwide Ltd. This funding recognises the potential of Stanmore Implants, a pioneer in the global limb salvage and preservation orthopaedic implants markets. Norgine Ventures is a business entity of Norgine, a well-established independent pan-European specialty pharmaceutical company.

Norgine Ventures' investment will enable Stanmore to accelerate its worldwide expansion and, in particular, building its commercial presence in the US market.

Stanmore Implants is a privately held medical device company which offers a broad array of implant products that are used to treat oncology, trauma, deformity, and complex revision indications in the, in upper limb, lower limb, shoulder and pelvis.

The company's origins date back to 1949, when the first custom made implant was placed into a patient at the Royal National Orthopaedic Hospital in Stanmore. Stanmore Implants was initially formed as a subsidiary of University College London, and in 2008 was acquired by a syndicate of investors led by Abingworth.

Peter Stein, CEO at Norgine said: "We recognise Stanmore Implants as a dynamic company, fostering innovation in the oncology orthopaedics and complex orthopaedics market segment with valuable assets. Our investment in this company fits with Norgine Ventures' aim to support innovation in the healthcare sector while leveraging our strong balance sheet to generate financial returns for our venture debt fund."

Michael Mainelli, CEO at Stanmore said: "The investment by Norgine Ventures, a sophisticated medical market investor, clearly demonstrates the attractiveness of the global orthopaedic limb salvage and preservation market opportunity. We are delighted to close this funding which will enable us to take the next steps in building our US commercial platform while continuing to invest in new products and technologies."

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About Norgine and Norgine Ventures

Norgine is a successful, independent European specialty pharmaceutical company that has been established for over 100 years and has a presence in all major European markets. In 2012, Norgine's net product sales were c€250 million and the company employs over 1,000 people.

Norgine's focus is the development and marketing of pharmaceutical products that address significant unmet clinical needs in therapeutic areas such as gastroenterology, hepatology, critical and supportive care. Norgine owns a manufacturing and development site in Hengoed, UK and a manufacturing site in Dreux, France. For more information: www.norgine.com.

Norgine Ventures is a new activity providing debt financing to developing companies in the healthcare sector with the aim to offer an attractive source of financing for these companies while generating a financial return for Norgine.

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About Stanmore

Founded more than 60 years ago in Stanmore, North London, UK, Stanmore Implants Worldwide is one of the global leaders in extreme orthopaedics and is known for creating some of the world's most successful implants. It is focused entirely on serving the needs of surgeons that treat orthopedic oncology, complex trauma, and complex revisions of primary joint replacement. Stanmore's product portfolio includes both patient specific and off - the - shelf implant systems aimed at limb salvage. Learn more at www.StanmoreImplants.com.