



PRESS RELEASE

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TRADING UPDATE for FIRST QUARTER of 2008

ARSEUS GROWS BY 13% - DOUBLE DIGIT AGAIN

Waregem (Belgium), 15 April 2008 - Arseus consolidated turnover amounted to EUR 80 million for the first quarter of 2008 - 13% higher than consolidated turnover for the equivalent period in 2007. Organic growth amounted to 7%.

The development of turnover for each reporting segment was as follows:

Unaudited management figures in EUR millions	Q1/2008	Q1/2007	% change 2008 / 2007
Fagron Group	31.3	24.2	+29%
Arseus Dental	31.3	28.8	+9%
Arseus Medical	11.2	12.0	-7%
Corilus	6.2	6.1	+2%
TOTAL	80.0	71.1	+13%

The **Fagron Group** grew by 29%. Internal growth was 13%. Fagron again booked a very strong quarter, thereby confirming that it remains able to outperform the market through continuous innovation and product development. Fagron reinforced its market position in all the countries where it operates. Polichimica, the Italian acquisition of July 2007, developed and integrated very successfully and realised growth of 15%, mainly due to group synergies. The greenfield operation in France showed healthy development. The Fagron organisations in Belgium, the Netherlands, Spain and Fagron Industry reported average growth.

Arseus Dental achieved sales growth of 9% in the first quarter of 2008. Growth was particularly strong in Germany with +24%, and in the Swiss Hader/Liengme establishment with +36%. The latter is due especially to innovation and the unit's excellent response to strong growth in the dental and medical orthopaedics market.

The acquisition of the French Julie-Owandy business was completed. The results will be incorporated in the consolidated scope of Arseus with effect from 1 April 2008.

Julie-Owandy realized turnover of approximately EUR 20 million in 2007, with an EBITDA margin of approximately 12%.

Julie-Owandy has two types of activities:

- Julie is the market leader in France with software for dentists, serving more than 14,000 customers, and has a market share of approximately 35%.
- Owandy provides a complete range of dental imaging equipment: X-ray units, panoramic units, intra-oral digital sensors and cameras. Owandy has a worldwide installed base of approximately 15,000 units that are served by means of affiliates, including those in France, Benelux, Germany, Italy and Spain, and by means of distributors in other countries.

This acquisition strengthens Arseus Dental's position in dental software and establishes market leadership in France, alongside its leading position in Belgium. With Owandy, Arseus reinforces its market leadership in dental imaging in France, Belgium and the Netherlands, and gains access to Spain, Italy and several other strategic markets. This naturally provides opportunities for group synergies. The acquisition price amounts to EUR 18.3 million, which has been paid entirely in cash. Arseus is also taking on debts of approximately EUR 2 million.

Arseus Medical experienced a decline in turnover during the first quarter. The Dutch activities grew slightly. The drop in turnover in Belgium is mainly attributable to the downturn of turnover in the wheelchair business due to amended legislation. The impact, on an annual basis, amounts to approximately EUR 2 million. The other activities, particularly in the segment of doctors, rest homes and ophthalmologists, enjoyed healthy growth. Management expects Arseus Medical to return a slight increase in turnover for the year as a whole.

Corilus realised 2% organic growth in turnover. During the first quarter, Greenock Central was successfully installed in the initial large pharmacies. Greenock is new management software for the management of pharmacies and groups of pharmacies. The official launch of Greenock has been planned for the fourth quarter, during the bi-annual pharmacy trade fair in Brussels. The new business model was further extended, enabling Corilus to properly off-set the sharp fall in hardware prices with contractual services for the total IT park of medical professionals.

Prospects ^[1]

Organic growth amounted to 7% in the first quarter, which is in line with the previously forecast target of 7% to 8% organic growth for the whole of 2008. In addition, Arseus is actively involved in a number of acquisitions. Arseus is on track to succeed in achieving its turnover target of EUR 500 million in 2010, via a combination of organic growth and acquisitions.

Heparin

Arseus management has stated that it does not foresee any negative financial consequences as a result of the events of last week concerning the supply of contaminated heparin. Arseus considers the safety of patients its highest priority, and always acts in accordance with all applicable pharmaceutical quality procedures, quality standards and test guidelines. The contamination identified in a single batch of heparin supplied by Fagron had not been previously detectable and identifiable using international statutory standardised test methods, as specified in the European Pharmacopoeia.

After a recent unexplainable increase of allergic responses, which was observed in the US with patients who had been administered heparin by means of infusion, international investigation showed, after a few weeks, that this was related to very difficult detectable contamination of heparin that had been produced in China. Fagron did distribute heparin in the Netherlands that came from China, but this concerned a different supplier and therefore, naturally, a different production batch.

The Dutch Health Protection Inspectorate launched an investigation in the Netherlands in March, and Fagron has done everything in its power to investigate the safety of its product and inform its customers. By so doing, Fagron fully complied with the recommendations of the Dutch Health Protection Inspectorate.

Fagron has in the mean time sourced a new supplier of heparin and the test method is adjusted to the new international guidelines.

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¹ Disclaimer: This press release contains forward-looking information, which is based on the current internal estimates and expectations, as well as on market expectations. The forward-looking statements contain inherent risks and only apply on the date on which they are announced. The actual results can differ considerably from those that are included in the forward-looking statements.