

PRESS RELEASE

**GALDERMA, WORLD'S LEADING COMPANY FOCUSED
EXCLUSIVELY ON DERMATOLOGY,
ACQUIRES SPIRIG**

Lausanne, Switzerland, December 12th, 2012 – Galderma Pharma S.A. (“Galderma”), a global specialty pharmaceutical company focused on dermatology and Spirig Pharma A.G. (“Spirig”), a leading company in the development, production, and marketing of dermatological products, today announced that they have entered into a definitive agreement under which Galderma will acquire Spirig.

“We are delighted to join forces with Spirig Pharma” said Humberto C. Antunes, Chief Executive Officer of Galderma: “Spirig has a holistic approach to protecting, treating, restoring and preventing dermatological conditions which is closely aligned to that of Galderma. With this acquisition, Galderma will become the dermatology market leader in Switzerland, our home country. Additionally, with our global presence, we will be able to make Spirig’s outstanding products available to a larger number of patients around the world.”

“Galderma fulfils all the stringent criteria we set when we started looking for a new owner,” commented Dr. Beat Sägesser, Chief Executive Officer of Spirig. “Becoming part of Galderma will provide Spirig with the ideal conditions in which to develop and take its business to a new level and provide new opportunities for our employees”.

Spirig’s products treat conditions such as solar damage and skin barrier function impairment. In addition, the company has a range of medically-proven products that prevent pre-cancerous conditions, such as actinic keratosis, a type of non-melanoma skin cancer. Leading brands include *Excipial*[®], *Daylong*[®] and *Daylong Actinica*[®]. Based in Egerkingen, Spirig is the leader in dermatology in Switzerland. With 390 employees in total, Spirig generated sales of CHF 98.4 million in 2011.

“We are excited about our two companies’ commercial and geographic opportunities, maximizing the value of our complementary product portfolios in the prescription and self-medication markets,” said Albert Draaijer, Galderma’s Vice President, Business Development and Markets, who also leads Galderma’s Self-Medication and Aesthetic and Corrective businesses. “We look forward to welcoming Spirig employees and to combining our efforts to better meet the market’s needs.”

With activities focused on dermatological prescription, over-the-counter drugs and Aesthetic and Corrective medical solutions and with an extensive product portfolio available in 70 countries, Galderma sales were approximately CHF 1.6 billion in 2011.

Galderma intends to utilize Spirig's Egerkingen location as headquarters to its Swiss market operations and as a center-of-excellence. The global corporate headquarters of Galderma remain in Lausanne. The transaction is expected to close in early 2013, subject to the fulfilment of customary closing conditions.

About Galderma

Galderma is a global company founded in 1981 committed to delivering innovative medical solutions to meet the dermatological needs of people throughout their lifetime while serving healthcare professionals around the world. The company has 31 wholly-owned affiliates with a worldwide network of distributors and more than 4,000 employees. Galderma's extensive product portfolio is available in 70 countries and treats a range of dermatological conditions including: acne, rosacea, onychomycosis, psoriasis & steroid-responsive dermatoses, pigmentary disorders, skin cancer and medical solutions for skin senescence.

With approximately 20% of revenues invested each year to discover and develop new products and access innovative technologies, the company is one of the world's leading investors in dermatology R&D. Four state-of-the-art R&D centers and four manufacturing sites are dedicated to providing a wide range of innovative medical solutions which meet the highest standards of safety and efficacy.

Strategic brands include *Epiduo*[®], *Oracea*[®], *Clobex*[®], *Differin*[®], *Rozex*[®]/*MetroGel*[®], *Silkis*[®]/*Vectical*[®], *Tri-Luma*[®], *Loceryl*[®], *Cetaphil*[®], *Metvix*[®], *Azzalure*[®], *Restylane*[®] and *Emervel*[®].

About Spirig

Spirig Pharma AG from Egerkingen, Switzerland is a leading company in the development, production, and marketing of dermatological and dermacosmetic products with over 60 years of experience. Spirig employs 270 associates in Switzerland and an additional 120 associates in international subsidiaries; Spirig also has distribution partners in 15 markets. Spirig Pharma AG provides exceptional products and services to dermatologists, general practitioners, drug stores, and pharmacies. Its well-known brands include *Daylong*[®] for sun protection and *Excipial*[®] for the care of dry, sensitive skin.

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Credit Suisse acted as financial advisors, Homburger acted as legal advisors and Ernst & Young acted as transaction advisors to Galderma. Kurmann Partners acted as financial advisors and Lenz & Staehelin acted as legal advisors to Spirig.