



Press Kit
April 2011



Index

The company

Objectives

Products and research areas

Work centres

International activity



The company

Almirall is an international pharmaceutical company based on innovation, committed to health and with its headquarters in Barcelona (Spain) that researches, develops, produces and commercialises proprietary R&D drugs and those under licence in order to improve people's health and wellbeing.

Almirall was founded in 1943 in Barcelona (Spain) and in 1944 began its industrial and commercial activity. In the 1960s it commenced its research and development activity. Almirall has evolved to become one Europe's leading pharmaceutical company. One of its most important milestones was becoming a stock market listed company in June 2007.

Almirall currently has 12 affiliates (including Spain) throughout Europe and Latin America, 3 R&D centres plus 2 R&D units, 5 production centres and a worldwide workforce of about 2,850 professionals, of whom 515 are devoted to R&D. In short, a satisfactory network of resources and infrastructures, with a sound portfolio of products under research, a strong commercial force and an excellent human team.

For the second year running we have been nominated a Top Company to Work For by the CRF Institute, as well as receiving the special award 2009 for being a No. 1 company in Training and Development.

Almirall Board of Directors

Name	Position
Jorge Gallardo Ballart	Chairman-CEO
Antonio Gallardo Ballart	1st Vice chairman
Daniel Bravo Andreu	2nd Vice chairman
Luciano Conde Conde	Member
Eduardo Sanchiz Yrazu	Member
Per Olof Andersson	Member
Tom McKillop	Member
Paul Brons	Member
Juan Arena	Member
José Juan Pintó Sala	Non-member secretary



Almirall Management Board

Nombre	Cargo
Dr. Jorge Gallardo	Chairman & Chief Executive Officer
Mr. Luciano Conde	Chief Executive Operating Officer
Mr. Eduardo Sanchiz	Executive Director for Corporate Development and Finance
Dr. Bertil Lindmark	R&D Executive Director
Mr. Eloi Crespo	General Director Industrial Area
Mr. Enrique Domínguez	General Manager Spain
Mr. Anselm Diví	Corporate Director Human Resources
Mr. Joan Figueras	General Counsel
Mr. Daniel Martínez	Deputy CFO

In march, Almirall has announced that in view of the increasing complexity of the business, Jorge Gallardo proposed to the Board the separation of the Chairman and CEO roles. The Board has responded by selecting Eduardo Sanchiz as the new CEO.

Jorge Gallardo in his role of Executive Chairman will continue to work with the Board and the CEO, concentrating on strategic priorities and related actions to persist in building up Almirall into a leading global healthcare corporation. Eduardo Sanchiz will take over the CEO's responsibilities as of July 1st 2011.

Almirall's activity in the pharmaceuticals market

Almirall ranks 69 among the highest turnover pharmaceutical companies in the world and in Europe it ranks 32. In addition, its products are present in over 70 countries, including key areas such as Europe, the United States and Japan. Almirall holds a leadership position among pharmaceutical companies operating in Spain and is the first Spanish pharmaceutical company in terms of sales with a market share of 5% (IMS MAT Dec.10).

Results 2010

In 2010, Almirall has delivered growth in a challenging environment and maintains a well balanced portfolio of products, geographies and therapeutic areas.

Net Sales eroded as anticipated (-4.7%) to € 882.4 MM with steady growth of the international business in Europe and Middle East (+1.6%), America, Africa and Asia Pacific (+1.2%) but lower performance from the domestic business (-7.6%). International sales accounted for 44% of the total (from 42% in 2009).

Gross Profit was € 546.2 MM (61.9% of sales) reflecting the unfavourable impact of the mandatory discount of 7.5% on patented products in Spain following the legislative reforms. Generic competition and reference pricing also contributed to margin dilution during the year.

Other Income jumped to € 119.7 MM (+11.0%) driven by the higher co-development revenues from the acclidinium franchise (both Mono and Combo) and LAS100977 (OD LABA²) and the amortization of the downpayments received from Forest in both respiratory projects.



As planned, **R&D expenses** were up at € 144.9 MM (16.4% of sales vs. 13.1% in 2009) reflecting Almirall's R&D *momentum* and the intense Phase III newsflow delivered in the period, as well as the need to invest in the pipeline to set the basis for long-term growth.

SG&A (Selling, general and administrative) expense for 2010 was € 363.5 MM reflecting a material reduction of 6.0% vs. last year. These savings were driven by cost discipline and productivity gains as well as by back-office synergies and other operational efficiencies.

Both **EBIT** and **EBITDA** have decreased 1.9 percentage points of sales following gross margin erosion in a context of cost containment, higher R&D commitment and the savings following commercial realignment in several markets during 2010. This represents -13.8% and -11.3% respectively vs. last year.

Net Income reached € 118.6 MM (-21.7%) due to impairment losses (€ 14.0 MM), restructuring costs (€ 11.6 MM) and the comparative effect vs. 2009 in which the disposal of 13 non-actively promoted products from the Spanish portfolio generated an extraordinary income of € 19.1 MM. The restructuring costs include non recurrent costs related to the rationalisation of the commercial structure whereas the impairment losses are mainly linked to asset optimisation and public austerity measures implemented during 2010 across Europe.

Normalized Net Income totalled € 136.7 MM (-5.9%) which was fully aligned with Almirall's guidance and expectations. Normalized Net Income is calculated as Net Income less non recurrent costs and the adjusted fiscal effect.

	2010	2009	% Var.
Net Sales	882.4	925.5	(4.7%)
EBIT	154.4	179.1	(13.8%)
EBITDA¹	216.3	243.9	(11.3%)
Net income	118.6	151.5	(21.7%)
Normalized Net Income	136.7	145.3	(5.9%)

¹ EBITDA (earnings before interest, taxes, depreciations and amortization)



Objectives

Almirall's objectives are driven by a commitment to R&D as a growth driver and to expanding its international presence whilst maintaining a leadership position in the Spanish market.

All company activity is fuelled by these principal goals:

- **To foster R&D:** Almirall focuses its research resources on therapeutic areas related to the treatment of asthma, COPD (Chronic Obstructive Pulmonary Disease), gastrointestinal disorders, psoriasis and other dermatological conditions. Almirall devotes more than 15% of its net sales and more than 15% of its workforce to R&D. In addition, Almirall is increasingly engaging in co-operative projects with various Spanish and foreign universities, as well as with other public research centres, in order to aid the transfer of new technologies and innovative criteria.

Almirall is aware of the importance of researching and developing new drugs with added benefits for society and to this end has a research team that places it at the forefront of Spanish pharmaceutical R&D. In fact, Almirall is the first pharmaceutical Spanish company in the European ranking of the 1000 companies that invest most in R&D (*The 2010 EU Industrial R&D Investment Scoreboard*).

- **To strengthen its international presence:** Almirall is giving impetus to its international presence by consolidating its position in countries where it has affiliates. These are Austria, Belgium, France, Germany, Italy, Mexico, Nordic countries, Poland, Portugal the United Kingdom-Ireland and Switzerland. It is also assessing investment opportunities in other markets. Almirall's aim is to increase its participation in the international market, which currently represents 44% of its total sales.

In 2010, Almirall signed an international exclusive distribution agreement to commercialise Basilea's *Toctino* in Austria, Belgium, Czech Republic, Italy, Luxembourg, Mexico, the Netherlands, Poland, Portugal, Slovakia and Spain. The product, a once-daily oral treatment for adults with severe chronic hand eczema (CHE) unresponsive to potent topical corticosteroids and it has been granted pricing and reimbursement in Italy and Austria where has already been launched. A sequential roll-out to European countries is foreseen during 2011.

Almirall has announced in February a licensing agreement with Kyorin in Japan for acridinium bromide. After the agreement with Forest for the UE, this second licensing agreement further extends the global reach of the product.

Lately, *Sativex*, an oromucosal spray in the treatment of spasticity due to Multiple Sclerosis (MS), has been launched in Spain. Moreover, it has been recommended by European Mutual Recognition Procedure (MRP) for approval in six European countries (Germany, Italy, Denmark, Sweden, Austria and Czech Republic), where national approves are expected during 2011 from mid-2011 onwards.

- **Maintaining leadership in the Spanish market:** Almirall is a leading pharmaceutical company in Spain with a market share of 5 % (IMS values MAT December 10). Almirall has 8 products inside the top 100 products marketed in Spain (*Prevencor, Esertia, Plusvent, Actonel, Opiren, Dobupal, Parapres* and *Ebaste*). Sales evolution in 2010 is benefiting from recent launches: *Silodyx* (a compound for benign prostrate hyperplasia, licensed from Recordati) and *Conbriza* (a compound for osteoporosis in co-promotion with Pfizer) in Spain, together with the excellent performance of *Efficib* and *Tesavel* to treat type II diabetes.



Products and research areas

Around 73% of sales in 2010 corresponded to the company's fifteen best-selling products. Four of these are proprietary R&D:

15 core product sales 2010

	2010	% of Sales
(*) Ebastel [®] and others (<i>ebastine</i>)	119.5	13.5%
Prevenor [®] (<i>atorvastatin</i>)	73.8	8.4%
Esertia [®] (<i>escitalopram</i>)	64.4	7.3%
Plusvent [®] (<i>salmeterol & fluticasone</i>)	60.3	6.8%
(*) Almogran [®] and others (<i>almotriptan</i>)	49.0	5.5%
Parapres [®] (<i>candesartan cilexetile</i>)	48.3	5.5%
(*) Airtal [®] and others (<i>aceclofenac</i>)	39.6	4.5%
Opiren [®] (<i>lansoprazole</i>)	34.4	3.9%
Dobupal [®] (<i>venlafaxine</i>)	30.6	3.5%
Tesavel [®] (<i>sitagliptin</i>) + Efficib [®] (<i>sitagliptin + metformin</i>)	25.9	2.9%
Solaraze [®] (<i>diclofenac sodium</i>)	25.7	2.9%
(*) Almax [®] and others (<i>almagate</i>)	23.5	2.7%
Balneum [®] and others (<i>soya oil</i>)	18.7	2.1%
Pantopan [®] (<i>pantoprazole</i>)	18.6	2.1%
Decoderm Tri [®] and others (<i>flupredniden</i>)	15.3	1.7%
Other	234.9	26.6%
Total	882.4	100%

(*) R+D products

Around 45% of total sales are obtained from proprietary products. Results of own R&D are almotriptan (*Almogran* and other brands, antimigraine), aceclofenac (*Airtal* and other brands, anti-inflammatory), ebastine (*Ebastel* and other trademarks, anti-histamine), cinitapride (*Cidine*, gastroprokinetic), piketoprofen (*Calmatel*, anti-inflammatory), almagate (*Almax*, which has become the antacid of reference in the Spanish market) and clebopride (*Cleboril*, gastroprokinetic).

Meanwhile, from our dermatology area, other relevant products are eflornithine (*Vaniqa*) for facial hirsutism, and diclofenac sodium combined with hyaluronic acid (*Solaraze*) for actinic keratoses, the *Balneum* line (urea) for atopic dermatitis, and fluprednidene (*Decoderm Tri*) for mycotic dermatitis. Almirall is the second dermatology company in Germany and 9th in Europe.



Almirall Sales per therapeutic area worldwide	
Therapeutic area	2010 sales
Respiratory	21.5 %
Central nervous system	18.5 %
Gastrointestinal	18.3 %
Cardiovascular	17.5%
Dermatology	14.0%
Osteomuscular system	7.3 %
Urology	2.0 %
Others	0.8 %

Source: Information from Annual Accounts in 2009

Research areas

Innovation is a key growth driver for Almirall. The company's pipeline is the result of constant R&D commitment and the addition of in-licensed compounds aiming to develop innovative and distinctive medicines to improve patients' quality of life. Almirall is focussed on specific research areas, where it is achieving very promising results. The company's current main research fields are those related to the treatment of asthma, COPD (Chronic Obstructive Pulmonary Disease), gastrointestinal disorders, psoriasis and other dermatological conditions.

Following the positive phase III completion of **acridinium bromide monotherapy**, Almirall expects to file the product in mid 2011 both in Europe and the US.

Also, the fixed dose combination of **acridinium bromide + formoterol** BID¹ concluded two positive dose-finding Phase IIb studies. Pending regulatory consultations, we plan to start phase III during 2011. Almirall plans to present further acridinium data at two major meetings in 2011: the ATS (American Thoracic Society), in Denver (May), and the ERS (European Respiratory Society) in Amsterdam (September) congresses in 2011.

The development of **LAS100977 (OD LABA²)**, combined with an inhaled corticosteroid is another strong asset within the Almirall respiratory franchise, covering a range of treatment options for asthma and COPD. LAS100977 is a highly potent novel once daily LABA that in early Phase II testing demonstrated fast onset, long-lasting (24-hour) efficacy with a very good tolerability profile in patients with asthma. Almirall plans to progress with additional phase II studies during 2011.

Almirall's respiratory franchise has been expanded with a **MABA³** candidate entering in preclinical development.

Linacotide is a pan-European first-in-class opportunity (licensed from Ironwood) in an indication IBS-C⁴ with high unmet need in which no specific treatments have been approved by the EMA⁵. Two pivotal phase III studies were positively completed during 2010 with positive results. Based on Scientific Advice from the EMA⁵, Almirall will utilize the IBS-C⁴ Phase III linacotide clinical studies carried out in the US as a basis for a Market



Authorisation Application. No additional EU Phase III clinical studies are contemplated. Almirall plans to file linaclotide in Europe in the second half of 2011.

After the approval of **Sativex** in the indication of MS Spasticity, two new phase III trials (US and Europe) are ongoing in the indication of Oncological Pain.

Within our wide dermatology pipeline, **Actikerall (LAS41005)** is a new combination treatment for actinic keratoses (non-melanoma skin cancer) that met all primary and main secondary endpoints in Phase III. The product was filed in late 2009 and the regulatory decentralized procedure is expected to be completed during the first half of 2011.

Our pipeline is complemented with assets in the autoimmune area. Almirall is currently exploring partnership options for two early-stage development projects that include **S1P1** (multiple sclerosis) in preclinical development and a **DHODH** inhibitor program (rheumatoid arthritis) with a candidate in phase I.

Notes:

¹ BID: twice daily

² OD LABA: Once Daily Long Acting Beta Agonist

³ MABA: Muscarinic Antagonist Beta Agonist

⁴ IBS-C: Irritable Bowel Syndrome with Constipation

⁵ EMA: European Medicines Agency



Work centres

A company that aspires to be a leader in the pharmaceutical sector must control each and every factor of the process spanning from the discovery of a molecule to the sales of the resulting medicine. To accomplish this, the company must have **specialised work centres and the best professional experts in each field.**

Safety in the workplace is one of the values that underpin the resources available to a company like Almirall. Almirall received the TÜVRheinland certificate in March 2007, endorsing the conformity of its System for Workplace Risk Prevention Management with the international standard OHSAS 18001, and recognising that its criteria for health and safety in the workplace are higher than the standards of the legislation in force in Spain. This certification has been renewed in 2010. Moreover, the Almirall fine chemistry business unit (Ranke Química, S.L.) was recognised in 2009 for its “zero” accident rate by the Autonomous Commission for Safety and Hygiene at work in the Chemical and Related Industries (COASHIQ).

Almirall is committed to continuous improvement and applies a strict environmental policy that exceeds current legislation. As a result, in Spain it was awarded the ISO14001:2004 environmental management certificate which in June 2007 was renewed for a further three years. This certification has been renewed in 2010, for the second time, for a further 3 years.

Almirall, with a total workforce of 2,850 people, is located across a number of sites in Europe and Latin America.

Headquarters

Almirall's headquarters are located in a unique building in Barcelona (Spain) which is home to the presidency, management, central marketing and sales services and corporate services in general.

Training centre

Almirall has a training centre in the Barcelona area (Spain) which focuses on the continuous education of our employees. A key focus of this is to broaden the technical knowledge of our sales force.

Research centres

In order to prepare for future challenges, Almirall has infrastructures such as the **R&D centre in Sant Feliu de Llobregat** (Barcelona) inaugurated in 2006, which has a workforce of about 350 employees including pharmacists, chemists, biologists, physicians and other highly qualified specialists. This centre has cutting-edge technology, and has been designed to provide new medicines and respond to health needs of the 21st century. It is a reference model for Spanish biomedical research and by housing the majority of the Almirall R&D structure under one roof, synergies can be fully exploited.

We also have two further R&D units in Spain, one in San Just Desvern (Chemical Synthesis) and another in Sant Andreu de la Barca (Active ingredient scaling-up).

Moreover, Almirall also has a centre of excellence for inhalation technology, located in Bad Homburg (near Frankfurt, Germany), made up of a team of technical experts in pharmaceutical innovation for the administration of medicinal products by inhalation. As a result of its acquisition of Hermal in August 2007, Almirall also has a team located in Reinbek (Germany) that focuses on dermatology R&D.



Production centres

At Almirall, we have five production centres: four in Spain (two pharmaceutical and two chemical plants) as well as a pharmaceutical plant in Germany (Reinbek). Our facilities boast state of the art technology and they strictly comply with international manufacturing standards. Currently, our global production is near 100 million pharmaceutical units and a volume over 125 tonnes in chemical plants per year, with a workforce of around 600 people.

Sales offices

Almirall's network of sales offices in Spain covers the main cities. We also have affiliates in Europe (Austria, Germany, Belgium, France, Italy, Nordic countries, Poland, Portugal, the United Kingdom-Ireland and Switzerland) and Latin America (Mexico).



International activity

Amongst others, Almirall has four outstanding products that have resulted from its own R&D efforts: **almotriptan** (anti-migraine), **ebastine** (antihistamine), **aceclofenac** (anti-inflammatory) and **almagate** (gastrointestinal). These drugs have significantly enhanced the progressive international expansion of the company.

Almirall currently has affiliates in:

Europe:

- **Germany:** In 2003 it began operations, and after the acquisition of Hermal in 2007, it has set itself up as one of the most important affiliates for Almirall. According to results of 2009, Germany markets the following products -among others-: *Solaraze* (diclofenac sodium + hyaluronic acid) for actinic keratoses, *Decoderm* (flupredniden + antibiotic) for eczema, *Verrumal* (fluoruracil, salicylic acid and dimetil solfoxid) for verrucas, *Ebastel* (ebastine) for allergy, *Vobaderm* (fluprednidene + miconazol) for treatment of skin infections and *Vaniqa* (eflornithine) for facial hirsutism, among other dermatological products.
- **Austria:** Also, as a result of the acquisition of Hermal in August 2007, Almirall's Austrian affiliate is focusing on dermatological diseases. Amongst its dermatological portfolio the most relevant products are: *Balneum* (ureal) for dry and itchy skin, *Curatodem* (tacalcitol) for psoriasis, *Solaraze* (diclofenac sodium + hyaluronic acid) for the treatment of actinic keratoses *Vaniqa* (eflornithine) for facial hirsutism and *Myconormin* (terbinafine) for onychomycosis. *Toctino* for severe chronic hand eczema was launched in 2010.
- **Belgium:** This affiliate began its activity in 1990 and markets the following products: *Biofenac* (aceclofenac), *Estivan Lyo* (lyophilized ebastine), *Almogran* (almotriptan), *Estivan* (ebastine) and *Balneum* (ureal).
- **Spain:** The company began its industrial and commercial activity in 1944 in Spain, where its headquarters are located. It is currently leader in Spain with a Spanish market share of 5% (IMS TAM Dec.10). Of the drugs that Almirall markets in Spain, eight are among the 100 most marketed products: *Prevencor* (atorvastatin), *Esertia* (escitalopram), *Plusvent* (salmeterol), *Actonel* (risedronate), *Opiren* (lansoprazol), *Dobupal* (venlafaxine), *Parapres* (candesartan) y *Ebastel* (ebastine). Almirall has recently signed several co-marketing agreements for the marketing in Spain of four products: sitagliptin under the trademark *Tesavel*; a new medicine to treat type II diabetes; and the launch of sitagliptin plus metformin in a single table, which markets under the trademark *Efficib*. Another agreement has been *Astucor* (amlodipine and atorvastatin), indicated for cardiovascular prevention for hypertense patients with associated risk factors. Thus, launches in 2009, *Tesavel* (sitagliptin) and *Efficib* (sitagliptin + metformin) progressed as expected. *Astucor* (amlodipine + atorvastatin) also contributed positively to the Spanish sales. Another recent launchements are *Silodyx* (silodosin), a new compound for benign prostrate hyperplasia and *Conbriza* (bazedoxifen), a new therapeutic option for osteoporosis both available since 2010 .
- **France:** The French affiliate began its operations in 2001 and the products marketed, according to the results of 2009 are: *KestineLyo* (lyophilized ebastine), *Almogran* (almotriptan), *Kestine* (ebastine tablets), *Spagulax* (spagul), *Mupiderm* (mupirocine), *Cebutid* (flurbiprofen), *Solaraze* (diclofenac sodium + hyaluronic acid) and *Vaniqa* (eflornithine).



- **Italy:** The Italian affiliate began its operations in 2002 and markets the following products: *Kestine Lyo* (lyophilized ebastine), *Almogran* (almotriptan), *Airtal* (aceclofenac), *Synflex* (naproxeno), *Motilex* (clebopride), *Ansiolin* (diazepam), *Kestine* (ebastine tablets) and *Solaraze* (diclofenac sodium + hyaluronic acid). *Toctino* for severe chronic hand eczema was launched in 2010.
- **Nordic countries:** Almirall established a new affiliate in Copenhagen in 2010 to cover five countries in the Nordic region (Denmark, Finland, Iceland, Norway and Sweden). Almirall Nordic will initially manage a diverse portfolio of products: *Kestine* (ebastine), *Solaraze* (sodium diclofenac+hyaluronic acid), *Colazide* (balsalazide) and *Balneum* (urea), which up to now were distributed by local partners.
- **Poland:** The Polish affiliate was created at the beginning of 2008, after the acquisition of Hermal and it markets: *Balneum* (urea), *Aknenormin* (isotretinoin), *Aknemycin* (erythromycin), *Verrumal* (fluorouracil + salicylic acid) and *Akneroxid* (benzoin peroxide).
- **Portugal:** Almirall began its activities in Portugal in 1993 and it markets: *Airtal* (aceclofenac), *Kestine Lyo* (lyophilized ebastine), *Almogran* (almotriptan), and *Provax* (lyophilized bacterial lysate).
- **United Kingdom-Ireland:** This affiliate is focused on dermatological diseases, being its most relevant products those indicated to treat actinic keratoses: *Solaraze*, and facial hirsutism: *Vaniqa*, dry skin: *Balneum*, treatment of ulcerous colitis: *Colazide* and rheumatoid arthritis: *Lodine*. Among Almirall's R&D products, the anti-inflammatory *Preservex* (aceclofenac) is commercialized there.
- **Switzerland:** Following the acquisition of Hermal, all rights from Hermal products were transferred to Almirall AG, Switzerland. Its portfolio of dermatological products contains the following relevant products: *Optiderm* (urea) and *Tannosynt* (synthetic tannin) for dry skin, *Verrumal* (fluorouracil + salicylic acid) for verrucas, *Curatoderm* (tacalcitol) for psoriasis and *Almogran* (almotriptan) for treatment of migraine.

Latin America:

- **Mexico:** Almirall began its activity in Latin America in 2001 and its affiliate markets the following products: *Pemix* (cinitapride), *Bristaflam* (aceclofenac), *Evastel Z* (lyophilized ebastine), *Evastel* (ebastine tablets), *Pridamiral Pack* (cinitapride and omeprazol) and *Almax* (almagate), among others. Recently, Almirall Mexico has been distinguished as Company with Transparency Practices for its ethical commitment.

Almirall products are present in more than 70 countries. Some core R&D products include:

- **Almotriptan** is indicated for the treatment of migraine. It is currently one of the most favoured triptans by neurologists and GPs, thanks to the results obtained in clinical studies performed during its development and to the positive experiences acquired since it was first marketed. This is backed up by recently published thorough studies, including the internationally recognised 'Act when Mild' (AwM) and 'START', which show its great efficacy, with a placebo-like tolerability profile, in the early treatment of migraines and a novel clinical study on menstrual migraines.

It was launched in Spain in September 2000 and in the same year -by means of the Mutual Recognition procedure- obtained marketing authorisation throughout the European Union plus Norway and Iceland. This molecule also received the approval of the Food and Drug Administration, the highest US health authority. This is the first time this official body approved a Spanish R&D drug. Since it was first released in



Spain, almotriptan has been launched in another 19 countries (including Canada, South Korea and the United States) and is also marketed in Belgium, France, Germany, Italy, Portugal and the United Kingdom and Ireland, and Switzerland through Almirall's own affiliates, and in the Nordic countries, the Netherlands and Greece through partners.

- The antihistamine **ebastine** was launched in Spain in 1990 and which to date has been marketed in 32 countries worldwide through the company's own affiliates and licensees. Ebastine is a second generation antihistamine that is administered once a day. It is prescribed for the treatment of allergic rhinitis and chronic idiopathic urticaria. In some countries, it is prescribed for improving the symptoms associated with mosquito bites and atopic dermatitis. Ebastine is leader of the antihistamine market in Spain.

In addition to the tablet formulations and oral solution, in 2005 a new formulation in the shape of a lyophilised tablet was developed. It dissolves rapidly in the mouth without the need to be taken with water. This is a highly innovative formulation on the antihistamine market, which also provides greater comfort to patients suffering from allergies.

- **Aceclofenac**, indicated for muscular inflammation and arthritis, is marketed through our own distribution channels or through licensees in Europe, Asia, Africa, the Middle East and Latin America. The product has achieved particular success in markets such as Italy, Belgium, Portugal and Germany, Mexico, Korea and Brazil. In 2007, Almirall launched the aceclofenac stick in Spain, Portugal, Italy and Mexico, a new pocket format of our product against pain and inflammation.

It is estimated that 135 million patients worldwide have been treated with aceclofenac since its launch. Currently, aceclofenac is the most prescribed product by orthopaedic surgeons in Spain.

- **Almagate**, indicated for acid-related digestive disorders, such as gastritis, dyspepsia (digestive disorder), hyperchlorhydria (gastric acid), duodenal ulcer, gastric ulcer, eosinophilic esophagitis and hiatal hernia, is marketed in Spain, Mexico and Korea through Almirall's own affiliates or by means of licensing agreements.

Since its launch in Spain in 1984, it has become an emblematic product and the undisputed leader of the antacid market, with a market share of 67.3 % in Spain (according to IMS MAT data of December 2010 for the antacid A2A1 market). After over 25 years on the market almagate has built a strong reputation for itself and its excellent track record of safety, efficacy and quick action give it a crucial differentiating factor. Since its creation 25 years ago, almagate has been marketed in a range of different presentations.