



CATELLA HEALTHCARE

Press Release 11 October 2004

Catella Creates Strategic Initiative Dedicated to Nordic Healthcare

Annika Espander CEO of newly founded Catella Healthcare

The Swedish finance group Catella today announced the formation of a new company focused on investments and advisory services within the Nordic Healthcare sector, primarily drug development and medical technologies. Catella Healthcare will invest in both private and public companies, as well as offer a broad range of strategic and financial advisory services.

“We believe that we can help improve the competitiveness of Nordic life science companies, and add value both as an active, dedicated owner and a first-class advisor”, said Annika Espander.

Initially, the company will commit €5-10 million per investment, with a focus on both venture bridge financing and investments in listed companies. External financing of Catella Healthcare may be considered in the future.

“The Nordic region has always had a strong and prominent position within medical technologies and pharmaceutical research, but it has often proven difficult to transfer this prominence into commercial successes. We will primarily be active in this commercialisation process, where we believe there are great needs but little support at present”, said Annika Espander.

Annika Espander was previously responsible for Equity and Credit Research at Handelsbanken Capital Markets. She will be joined as partner at Catella Healthcare by Mats Thorén, previously Vice President responsible for the Swedish Healthcare Sector at Handelsbanken Capital Markets, Corporate Finance. Johan Björklund, CEO of Catella Holding AB, is appointed Chairman of the new company. The selection process of other board members is ongoing.

“For Catella, the foundation of Catella Healthcare is a long-term commitment that corresponds well with our tradition to combine knowledge with capital and thereby become a leading player in chosen niche areas. With Annika’s and Mats’s proven track record, we believe that we have gained the best expertise from both the Healthcare and banking sectors”, said Johan Björklund.

Enquiries

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Notes to editors:

Catella

Catella develops knowledge-based companies within the property, finance and technology sectors. Among these companies are: Catella Property, advising on financing, acquisitions and divestments of real estate portfolios on the European property market; Catella Capital, one of Sweden's foremost independent asset and fund managers; as well as The Generics Group, a company listed on the London Stock Exchange, investing in and developing advanced technology.

Catella also invests in projects with a limited time frame, initiated by the Catella companies within their respective areas of expertise. By utilising the competence of the subsidiaries, the project risks are reduced.

Last year, Catella had a turnover of approximately €75 million, and had about 400 employees in ten countries.

For further information, please visit our website (www.catella.se).

Annika Espander

Annika's recent position was as global head of equity and credit research at Handelsbanken Capital Markets. She joined Handelsbanken as Sector Head of Healthcare in December 2001. From 1996 to 2001, she was Head of the Healthcare team in Equity Research at Enskilda Securities. Annika was also Senior Analyst for Pharmaceuticals, Biotech and Med Tech at Aros Securities from 1994 to 1996.

Before turning to investment banking, Annika worked at Pharmacia Peptide Hormones (1991-1994) as Global Project Manager within clinical research of growth factors, primarily Growth Hormone and IGF-1.

Annika has a B.Sc. in Chemistry from the University of Michigan, Ann Arbor/University of Uppsala. Annika also holds an Executive MBA degree in International Business Management from the University of Uppsala. She has also completed three years of academic research at the Medical Faculty, Department of Medicinal Chemistry and Physiology, of the University of Gothenburg.

Mats Thorén

Mats joins Catella Healthcare from a position as Vice President responsible for the Swedish Healthcare Sector at Handelsbanken Capital Markets Corporate Finance. Mats's prior positions include a three-year period as equity analyst with Enskilda Securities, covering the Nordic Healthcare sector, and he has also covered the Russian Oil and Gas sector for Alfred Berg. He received his education at the Stockholm School of Economics and also holds a B.Sc. in Medicine at Karolinska Institutet, Stockholm.