

## PRESS RELEASE

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Subject Measures to ensure strategy implementation

### **Ensuring strategy implementation through enhanced expertise and stability in management**

**With the vision announced in August 2014 of the division of the Group into two independent listed companies, Galenica entered a very significant but also sensitive phase. In order to prepare the division that is planned for the next two to four years in the best possible way and to ensure implementation of the strategy, the Board of Directors will propose to the shareholders at the Annual General Meeting on 7 May 2015 the election of two new Board members: Marc de Garidel, Chairman of the Board of Directors and CEO of Ipsen, France, as well as Romeo Cerutti, member of the Executive Board and General Counsel of Credit Suisse Group Ltd., Switzerland. With the election of new members Marc de Garidel and Romeo Cerutti, who bring with them many years of international experience in the areas of pharmaceuticals and finance, the Galenica Board of Directors will be enhanced.**

**Furthermore, the Board of Directors wants to ensure that the Group's strategy is implemented consistently also through stability in management. Therefore the Board of Directors has agreed a new contract with Etienne Jornod until the 2020 Annual General Meeting.**

#### **Enhanced expertise on the Board of Directors**

Marc de Garidel (born 1958) has held the positions of Chairman of the Board of Directors and CEO of Ipsen (Paris, France) since 2010. He began his career at Lilly, where he worked for 12 years, most recently as finance director. He then held various positions at Amgen, including Vice-President Finance and Administration Europe (Lucerne, Switzerland), Vice-President and Chief Administration Officer (Thousand Oaks, USA) and General Manager for France and Vice-President of the South International Region (Zug, Switzerland).

Romeo Cerutti (born 1962) has served as General Counsel and member of the Executive Board of Credit Suisse Group Ltd. since 2009. He began his career working several years as an attorney-at-law with Homburger (Zurich, Switzerland) and with Latham & Watkins (Los Angeles, USA) before performing various functions as Head of Corporate Finance at Lombard Odier Darier Hentsch & Cie and as General Counsel for Private Banking at Credit Suisse.

With the election of new members Marc de Garidel and Romeo Cerutti, who bring with them many years of international experience in the areas of pharmaceuticals and finance, the Galenica Board of Directors will be enhanced.

The Board of Directors also proposes the re-election of the current members.

### **Ensuring strategy implementation through stability in management**

With the vision announced in August 2014 of the division of the Group into two independent listed companies, Galenica entered a very significant but also sensitive phase. In order to ensure during this important phase that the Group's strategy is implemented rigorously and under the consistent leadership of the Executive Chairman, the Board of Directors has agreed a new contract with Etienne Jornod, which will become effective upon expiration of the current contract as of 1 January 2017 and will principally last until the 2020 Annual General Meeting.

From 2017 the remuneration will also continue to be exclusively in shares, along the same lines as the previous contract. The remuneration will be submitted to shareholders at the Annual General Meeting every year for a prospective vote. Under the new contract, the blocking of 50% of the shares from the current contract will be extended until the 2020 Annual General Meeting. In return, Etienne Jornod will be free to dispose of the 50% remaining shares, i.e. 20'000 shares, following the 2015 Annual General Meeting.

Under Etienne Jornod's leadership, the Galenica Group has increased its headcount from 950 to around 8,000 employees over the past 20 years, with increasing profits each year and a 2,100% rise in enterprise value to approximately CHF 5.5 billion. With his willingness to extend his commitment, Etienne Jornod testifies his strong bond to the company. Simultaneously he testifies his personal belief in the strategy and the objectives set, by taking on the role of a shareholder with the wish to invest on a sustainable, long-term basis.

For the eighth consecutive year, the Remuneration Report will be presented to the shareholders for a consultative vote. In addition and for the first time this year, the shareholders will have a prospective vote on the total remuneration of the Board of Directors, the Executive Chairman and the Corporate Executive Committee for 2016. Last year's consultative vote on the Remuneration Report will be maintained in the future.

The 87<sup>th</sup> Annual General Meeting of Galenica Ltd. will take place on 7 May 2015 at 2.30 p.m. at Kultur Casino, Bern ([www.galenica.com/agm](http://www.galenica.com/agm)).

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***Galenica** is a diversified Group active throughout the healthcare market which, among other activities, develops, manufactures and markets pharmaceutical products, runs pharmacies, provides logistical and database services and sets up networks. With its two Business units Vifor Pharma and Galenica Santé, the Galenica Group enjoys a leading position in all its core business activities. A large part of the Group's income is generated by international operations. Galenica is listed on the Swiss Stock Exchange (SIX Swiss Exchange, GALN, security number 1,553,646).*

*Additional information concerning the Galenica Group can be found at [www.galenica.com](http://www.galenica.com).*