

## **SEP, THE PAN EUROPEAN SPECIALTY UROLOGY COMPANY, ANNOUNCES THE APPOINTMENT OF NEW CHIEF EXECUTIVE OFFICER**

Speciality European Pharma Limited (SEP), the pan European urology focused specialty pharmaceutical company, is pleased to announce the appointment of Patrick Banks as Chief Executive Officer, effective 1 December 2010.

Patrick was previously Chief Financial Officer of SEP and has been with the Company since February 2007. Patrick has nearly 15 years' experience in the pharmaceutical and biotech sector, firstly with Phairson Medical, a protein therapeutics company, and then with Inpharmatica, a chemogenomics and discovery company. Prior to this, Patrick worked in the financial markets practice at Arthur Andersen in London for more than ten years.

Patrick succeeds Geoff McMillan, a founder of the Company, who retired from his position as Chief Executive Officer after nearly five years at the helm. Geoff will remain on the Board of the Company and continue to support the Company's management on future transactions.

Commenting on the appointment, Jerry Benjamin, Chairman of SEP, said:

"Patrick has demonstrated his ability to lead SEP through its next period of development and we welcome him to this new role. The Board would like to thank Geoff for his significant contribution in founding and building the Company."

### **About Speciality European Pharma**

Founded in April 2006, SEP is a privately owned speciality pharmaceutical company. Its mission is to become the leading urologist focused specialty pharmaceutical business in Europe.

SEP owns worldwide rights to Plenaxis<sup>®</sup>, the world's first approved GnRH blocker for the treatment of prostate cancer. Plenaxis gives a rapid and sustained decline in testosterone levels, which gives quick and sustained control of prostate cancer and its symptoms. Plenaxis was launched in Germany in February 2008.

In October 2010 SEP acquired worldwide rights to Mitem<sup>®</sup>, a powdered form of mitomycin, a cytotoxic medicine used in the treatment of a variety of cancers, including bladder cancer. Completion of the acquisition is anticipated shortly.

SEP has distribution rights in the UK and the Republic of Ireland for two products, Regurin<sup>®</sup> and Regurin<sup>®</sup> XL, respectively twice daily and once daily treatments for overactive bladder.

SEP has distribution rights in France and Italy for Haemopressin<sup>®</sup>, a product for the treatment of bleeding oesophageal varices. This product is delivered to clinicians in a hospital setting.

SEP has established its own commercial operations in the UK, Germany, France and Italy and will market its products in other regions and territories through relationships with expert partners.