

Press Release

ProStrakan Wins Top Award

Galashiels-based ProStrakan Group plc has won the 2005 Scotland Technology Fast 50 Award sponsored by Deloitte and the London Stock Exchange. The award recognises the 50 fastest growing technology companies in Scotland, based on percentage turnover growth over five years (2000-2004). Dr Wilson Totten, CEO at ProStrakan, collected the top award at a ceremony in Edinburgh on Thursday 3rd November and said "Everyone at ProStrakan is delighted to have won this prestigious award. Not only does it reflect everyone's hard work over a number of years, but it demonstrates that companies can grow and succeed from here in the Borders. We are determined to keep growing in the year's ahead to meet our goal of becoming a significant international pharmaceutical company".

ProStrakan is one of Europe's fastest growing specialty pharmaceutical companies. The company floated on the London Stock Exchange in June this year and is now about the 25th largest plc in Scotland in terms of market cap. ProStrakan is engaged in the research, development and commercialisation of prescription medicines. Its therapeutic focus is on bone diseases, women's health and issues relating to the ageing male.

In 2004, ProStrakan generated product sales of £21.3 million and over the period of 2000-2004 sales grew by 4160%.

ProStrakan has been based in the Scottish Borders since 1997. Following recent M&A activity, the company also has offices in Paris, Madrid and Munich from which it is growing its EU commercial operations. The company employs over 300 people in total, of whom about 60 are based in Galashiels.

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Commenting on the award, David Gass, Chief Executive of Scottish Enterprise Borders, says: 'This award is excellent news not only for ProStrakan but the whole of the Scottish Borders. ProStrakan's well deserved success over the past five years demonstrates what is achievable for young innovative companies setting up in the area. We look forward to continuing to work closely with the team at ProStrakan to assist them to grow and continue to make a vital contribution to the local and national economy.'

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