

**FOR IMMEDIATE RELEASE**

# **Totten appointed CEO of re-named Strakan/ProSkelia**

**Harry Stratford becomes Executive Chairman  
Merged company to be called ProStrakan**

## **New CEO Appointed**

**(Galashiels, UK, & Paris, France: 7th September 2004)** Strakan/ProSkelia announce today that **Dr Wilson Totten** has been appointed CEO of the recently merged company with effect from 15<sup>th</sup> September 2004. **Harry Stratford**, co-founder and CEO of Strakan since 1995, will assume the role of Executive Chairman of the enlarged company.

Wilson Totten (49) sat, until recently, on the main board of FTSE 100 company Shire plc as Group R&D Director. A medical doctor, Wilson has very wide international experience of the pharmaceutical sector covering not only all phases of drug development, but also commercial aspects such as licensing, joint ventures and business development. In addition, Wilson has significant high-level experience of mergers and acquisitions and of subsequent integration processes between merging companies, skills which will be invaluable as Strakan and ProSkelia continue to integrate their operations in the period ahead.

Before joining Shire in 1998, he was Vice President of Clinical R&D with Astra Charnwood from 1995 to 1997. From 1987 to 1995, Wilson was Director of Development Functions for Fisons Pharmaceuticals and, before that, he was Medical Director at 3M Health Care. He has worked in the UK, Europe, the USA and Japan.

## **Totten Appointed CEO of ProStrakan, p2**

Harry Stratford (56) takes over the role of Chairman from fellow Strakan co-founder, Prof John Kanis, who retains a seat on the Board of the enlarged company. Harry is the founder and former CEO of Shire Pharmaceuticals and has extensive strategic and technical knowledge of the pharmaceutical industry spanning over 25 years.

## **Merger complete & new corporate name**

Also announced today is the completion, on schedule, of the merger between Strakan and ProSkelia, first announced in June of this year. From today the newly merged company will be called **ProStrakan Group Ltd** ("ProStrakan") [see Notes to Editors below]. The merger has created a fully integrated, international specialty pharmaceutical company with leading edge R&D capability, coupled with an expanding European commercial operation with significant and growing revenues. The company is headquartered in Scotland with the principal R&D operation being based at the former ProSkelia's site at Romainville, near Paris.

## **M&A**

ProStrakan also announces today the completion of the acquisition of the Spanish company, Devon Farmacéutica SLU. Devon brings a skilled management team to ProStrakan with the ability to realise commercial sales in the near term. The move gives ProStrakan a commercial presence in Spain, the EU's fifth most significant market in overall pharmaceutical sales terms.

Commenting on these developments, **Harry Stratford** said: "The growth and development of our company continues apace. We are thrilled that Wilson Totten is joining the ProStrakan team as CEO. He has the extensive R&D and management experience to guide the company as we continue to grow and grow rapidly. A number of exciting opportunities lie ahead for ProStrakan and I am confident that we have a team second to none in the industry which can take full advantage of those opportunities."

## **Totten Appointed CEO of ProStrakan, p3**

**Wilson Totten** said: "I am absolutely delighted to join ProStrakan as CEO at this very dynamic time in the company's growth. I've been following ProStrakan's story for some time now. It's an exciting company with enormous potential and I look forward to being a part of its future growth and success. With the merger now complete, integration in full swing, an exciting R&D portfolio and dramatically rising sales, this is a hugely exciting time for ProStrakan."

**ENDS**

## **NOTES TO EDITORS**

### **History of the merger & company information**

The proposed merger between Strakan and ProSkelia was announced on 8<sup>th</sup> June.

**Strakan** was founded in 1995 by former CEO, Harry Stratford, and former Chairman, John Kanis, Professor Emeritus in Metabolic Bone Diseases at Sheffield University. The company traditionally focused on the research, development and commercialisation of novel prescription medicines in the following therapeutic areas: women's health, the ageing male and skin disorders. Strakan's aim has always been to create a significant international pharmaceutical group. Pursuing the specialty pharma model, the company's strategy (which remains a key feature of ProStrakan) is to achieve growing and sustainable revenues by marketing prescription medicines targeted at niche audiences and, over time, to provide increasing opportunities to the commercial operation through new products emerging either from the company's R&D portfolio or by being licensed-in.

In 2003, Strakan saw total turnover from UK product sales increase by over 50% over 2002 levels to £7.6 million. Since the January 2004 acquisition of Paris-based OTL Pharma, sales for the first six months of 2004 showed a like-for-like increase of 108% over the same period last year.

**ProSkelia** was founded in 2002 by Prof Roland Baron as a spin-off of the specialist bone R&D unit of international pharmaceutical company, Aventis. The company is a cutting edge R&D company focused on skeletal diseases with extension into related therapeutic areas such as hormone-related cancers and women's/men's health. The company raised €60 million in 2002, the largest European venture capital funding in either that year or 2003.

## **Totten appointed CEO of ProStrakan, p4**

Following the merger of Strakan and ProSkelia, **ProStrakan** now employs 240 people. The company has a broad portfolio of clinical and pre-clinical R&D projects which includes a pure antagonist of the estrogen receptor, osteoclast adhesion receptor antagonists, an oral testosterone and oestradiol glucoside, a new generation SERM for osteoporosis, a topical anti-androgen for alopecia and acne, Topical Nitric Oxide for the treatment of onychomycosis and a novel anti-emetic patch.

In July 2004, the company announced that it had licensed Tostrex 2% gel from Cellegy. Tostrex is used for the treatment of male hypogonadism and plans are in place to launch it in Europe during 2005. Other products in the company's range include Adcal-D3 (a calcium/vitamin D3 supplement for the treatment and prevention of vitamin D/calcium deficiency and the prevention of hip fractures in the elderly) and Isotard XL for the treatment of angina.

### **Why ProStrakan?**

Instantly recognisable and distinctive, the name ProStrakan perfectly symbolises the merger of equals between Strakan and ProSkelia by combining the stronger elements of the two former company names. Looking ahead, it gives the newly enlarged company a measure of continuity as it enters a new chapter in its growth.

### **For further information, please contact:**

|                        |                                     |
|------------------------|-------------------------------------|
| <b>Harry Stratford</b> | <b>+44 (0) 1896 668194</b>          |
| <b>Wilson Totten</b>   | <b>+44 (0) 1896 668078</b>          |
| <b>David Watt</b>      | <b>+44 (0) 1896 668078</b>          |
|                        | <b>+44 (0) 7867 511389 (mobile)</b> |

**[www.strakan.com](http://www.strakan.com)**

**[www.proskelia.com](http://www.proskelia.com)**