

P R E S S R E L E A S E

Lelystad, the Netherlands, 3 August 2010

Fornix Half-Yearly Report 2010

- Sale of Allergy Division to ALK Abelló completed on 5 July 2010.
- Expected proceeds from the sale of the Allergy Division to shareholders (as part of the interim dividend) will be somewhat higher than previously reported.
- Fornix' net profit increases due to substantially lower research and other costs.
- Lower turnover in Allergy Division due to continuing uncertainty in the market.
- Profit from Medical Aids remains level despite loss of major distribution contracts.
- Investigation into the continuation of Fornix with Medical Aids as its core activity expected to be completed in Q4 2010.
- Outlook for the full year 2010: Fornix is expecting a net profit of approx. €20 million for the 2010 financial year, driven primarily by the book profit from the sale of the Allergy Division.

Financial highlights for the first six months of 2010

In EUR million (excluding amounts per share)	First six months		Increase/dec rease
	2010	2009	
Income	17.6	18.9	(6.8) %
Gross turnover result	14.5	15.5	(6.6) %
Total costs ¹⁾	7.3	8.9	(18.1) %
¹⁾ of which costs related to allergy research	0.7	1.7	(57.1) %
Result from operating activities (EBIT)	7.2	6.6	8.4 %
Profit before taxation	7.5	7.1	5.9 %
Profit after taxation	5.7	5.2	9.7 %
Earnings per share	EUR 0.74	EUR 0.69	7.2 %

Update on the first 6 months of 2010

Fornix BioSciences N.V. (NYSE Euronext: AFORBI) posted a satisfactory profit for the first half of 2010, considering the circumstances. Net profit totalled €5.7 million, versus €5.2 million for the same period last year. Fornix' turnover declined by 6.8% to €17.6 million. The company's EBIT increased by 8.4%: from €6.6 million to €7.2 million. The higher EBIT and net profit were primarily the result of the significantly lower costs for clinical research related to Oralgen[®] products during the first 6

months of 2010. The company reduced its costs across the board. Earnings per share for the first 6 months amounted to €0.74 (2009: €0.69).

Turnover from the Allergy Division, which was sold to ALK Abelló effective 1 July 2010, declined by 5.8%, partly due to continuing uncertainty in the market. Following the cancellation of two major distribution contracts (accounting for one third of annual turnover), the Medical Aids Division was also faced with a decline in turnover. However, we managed to limit this decline to 6.4% by using alternative (i.e. Fornix brand) products. At Artu Biologicals Deutschland, turnover dropped by 23.8% due to the phasing-out of the allergy products, which had previously accounted for a large share of turnover.

The sale of the Allergy Division to ALK Abelló was completed on 5 July 2010, and the previously reported proceeds of €2.30 per share will most likely be somewhat higher. Further details will be provided as soon as the parties have reached full agreement regarding the Allergy Division's final half-year results, as audited by third-party auditors.

Fornix is currently focusing on its future and exploring opportunities to continue and extend the Medical Division as its core activity. More detailed information will be provided by the final quarter of 2010 at the latest.

For the 2010 financial year, Fornix is expecting a net profit of roughly €20 million, driven primarily by the book profit of approximately €14.5 million from the sale of the Allergy Division. Net profit from continuing operations for the second half of 2010 is expected to total approximately €0.5 million.

CEO Cees Bergman:

'The first half of the year was particularly turbulent for Fornix BioSciences. During these first six months, it became clear that registration of our allergy product Oralgen® Grass Pollen was increasingly unlikely, despite our significant efforts over the past decade. Consequently, maintaining the Allergy Division as a standalone entity within the Fornix Group was no longer a realistic option, neither for our employees nor for the shareholders and any of our other stakeholders. Following the sale of the Allergy Division to the Danish-based company ALK Abelló – the world's largest allergen extract company – the division is back in safe hands, and its continuity in all areas has been guaranteed. The total proceeds from the sale will be distributed to the shareholders and will ultimately be somewhat higher than previously reported. Over the next several months, we will be focusing on our future as well as carefully exploring opportunities for the company to continue with Medical Aids as its core activity, both in the Netherlands and Germany. We will present our plans to our shareholders as soon as this investigation is completed'.

Key events in the first 6 months of 2010

During the first half of 2010, events at Fornix occurred at a rapid pace; an overview of these events sheds light on the process that eventually resulted in the sale of the Allergy Division

and the new feasibility study into the future of the company with Medical Aids and related products as its core activity.

- On **26 February 2010**, Fornix announced that, in the appeal against the Dutch Medicines Evaluation Board's (MEB) rejection of the application to register the medication Oralgen[®] Pollen, the administrative section of the Zwolle District Court ruled that the Board had been within its rights to conclude in 2007 that Artu had insufficiently demonstrated the efficacy of Oralgen[®] Pollen and that, based on more detailed studies, the Board was not required to reconsider its decision. Artu announced that it was exploring the option to appeal to the Council of State.
- On **26 March 2010**, Fornix announced that, at the Annual General Meeting of Shareholders to be held on 23 April 2010, it would propose to pay the full net profit for 2009 of €11.0 million (€1.43 per share) as dividend. In addition, Fornix proposed, on account of the ample, unused liquidity position designated for acquisitions in the allergy sector, to pay a special dividend from distributable reserves in 2010 of €2.22 per share, from its ample liquidity position. Furthermore, Fornix announced that it would be appealing the decision of the administrative section of the Zwolle District Court with the Administrative Jurisdiction Department of the Council of State.
- On **23 April 2010**, the date of the Annual General Meeting of Shareholders, Fornix reported that it was in the advanced stages of a sales process related to the possible sale of its Allergy Division. On that date, it was expected that this process could be completed in the near future. The sale was prompted by the dramatic change in the status of the registration application for Oralgen[®] Grass Pollen; the restrictions announced by the Dutch government regarding the approval of allergen products; and the debate concerning the reimbursement system. At the Annual General Meeting, shareholders approved the payment of the previously announced special dividend.
- On **26 April 2010**, Fornix confirmed the sale of the Allergy Division to the Danish-based pharmaceutical group ALK Abelló for an amount of €19.6 million in cash. All employees of the Division (Artu Biologicals Europe) and the majority of the employees of Fornix' holding company (a total of 10.4 FTEs) will join the staff of ALK, including Chief Scientific Officer Dr F.F. Roossien.
- On **7 May 2010**, the company announced in its trading update for the first months of 2010 that the Extraordinary General Meeting of Shareholders would be held in Lelystad on 29 June 2010, for the purpose of approving the transaction with ALK Abelló. It was also announced that a shareholders' circular containing background information on the transaction would be published on **1 June 2010**.
- At the Extraordinary General Meeting of Shareholders on **29 June 2010**, the shareholders approved the sale of the Allergy Division to ALK Abelló. During the meeting, the company assured the shareholders that it would present them with the results of the investigation into the continuation of Fornix as a distributor of medical aids as soon as this investigation was completed.

- On **5 July 2010**, Fornix announced in a press release that, on this day, the sale of the Allergy Division, as approved by the company's Extraordinary General Meeting of Shareholders held on 29 June 2010, was completed following the delivery by Fornix of all issued shares in Artu Biologicals B.V. and Artu Onroerend Goed B.V. to ALK-Abelló B.V. upon payment by the latter of the estimated purchase price. Furthermore, Fornix reported that Dr Folkert F.F. Roossien joined ALK Abelló on 1 July 2010 and would consequently no longer be a member of the Board of Directors of Fornix BioSciences.

Proceeds from sale of Allergy Division and interim dividend

Fornix intends to distribute to its shareholders the net proceeds from the completed sale of the Allergy Division (i.e. the compensation paid by ALK Abelló for the sale of the shares in Artu Biologicals Europe B.V. and Artu Onroerend Goed B.V., less the costs related to the transaction) in cash as part of its annual interim dividend for 2010. In its shareholders' circular, Fornix estimated that the net proceeds of the sale would be € 2.30 per share; however, following the completion of the transaction this amount is expected to be somewhat higher.

The final amount can only be determined after the half-year results of Artu Biologicals Europe B.V. and Artu Onroerend Goed B.V. have been confirmed by the parties as of the effective date, following an audit. Fornix also expects to pay its shareholders an interim dividend, based on the estimated results for the first six months of the 2010 financial year, including the Allergy Division's profit for this period. This interim dividend will be equal to the payments for the past two years (i.e. €0.65 per share in September 2008 and 2009).

As soon as the proceeds of the sale of the Allergy Division have been confirmed (this will likely be in September 2010), Fornix will provide more detailed information regarding the total interim dividend.

Financial position

After payment of the final dividend and special dividend, Fornix BioSciences' liquidity position is still excellent: the company is all but debt-free, and as at 30 June 2010 it had a total of €16.8 million in liquid assets (compared to €33.5 million as at 30 June 2009).

Following the interim dividend, the company's liquidity position will still be approximately €11 million.

Results per division

Overview of EBIT performance per division/business unit (including allocation of costs to the holding company):

EBIT in EUR million	First six months		Increase/decrease
	<u>2010</u>	<u>2009</u>	
Artu Biologicals Europe (Netherlands)	6.8	6.3	7.8 %
Artu Biologicals Deutschland	(0.1)	(0.0)	-
Medical Aids Division	1.1	1.1	(1.0) %
Other	(0.6)	(0.8)	(24.9) %
Total for Group	7.2	6.6	8.4 %

Allergy Division

The turnover of the Allergy Division (engaged in the production and sale of allergen drugs and sold to ALK Abelló effective 1 July 2010) declined by 5.8% from €13.5 million for the first six months of 2009 to €12.7 million in 2010, due to uncertain market conditions related to ambiguity regarding regulations with respect to non-registered allergy products. However, the Allergy Division's EBIT was 7.8% higher, i.e. €6.8 million compared to €6.3 million for the first half of 2009. Despite the fact that gross margin declined by €0.6 million (-5.0%), EBIT increased, mainly because total costs decreased by €1.1 million, primarily as a result of significantly lower costs related to allergy research (€0.7 million versus €1.7 million in 2009).

Medical Aids

The Medical Aids Division is engaged in the marketing, sale and distribution of medical and nursing disposables relating to urology, stoma care and wound treatment, as well as washable incontinence products and anti-bedsores mattresses.

During the first six months of 2010, the division's turnover declined by €0.3 million (-6.4%) to €4.1 million (versus €4.4 million in 2009). Due to continuing parallel imports and strict pricing and reimbursement policies, there was a decline in both turnover and margin, while there was also a phase-out effect related to the loss of revenue following the cancellation of two major distribution contracts for urological products. Due to a stringent cost policy and the successful launch of new substitute products (manufactured by the company itself) related to stoma care, EBIT has remained at the level of the first six months of 2009, i.e. €1.1 million.

Artu Biologicals Deutschland

Artu Biologicals Deutschland (specialising in medical aids and – currently being phased out – immunotherapeutic allergen products) reported a decline in turnover of 23.8%. Net turnover totalled €1.0 million versus €1.3 million for the first six months of 2009. EBIT was € - 0.1 million versus breakeven for the same period in 2009. The company is currently in a transitional period, in which the relatively high share in the turnover of the immunotherapeutic allergy products (which may not be sold after 1 November 2011) will be replaced by an increasing share of medical aids. This process will be continued during the second half of 2010 and over the next several years.

Holding company costs

Of the holding company costs of €2.1 million (versus €1.7 million in 2009), it should be noted that a total of €1.5 million (compared to €0.9 million in 2009) has been allocated to the Allergy Division, Artu Biologicals Deutschland and the Medical Aids Division. The allocated amount represents the portion of the costs of the Fornix BioSciences holding company to be allocated directly to the segments. For 2010, a total of €1.3 million (versus €0.7 million in 2009) has been allocated to the Allergy Division; €12K (2009: €12K) to Artu Biologicals Deutschland; and €180K (2009: €158K) to the Medical Aids Division.

Outlook

Fornix BioSciences expects to report a net profit of approximately €20 million for the 2010 financial year (versus €11.0 million in 2009); this amount includes a book profit on the sale of the Allergy Division based on preliminary figures of approximately €14.5 million.

Statement by the Board of Directors

Pursuant to the new statutory provisions the Board of Directors hereby declares that to the best of its knowledge the half-year financial statements 2010, give a true and fair view of the assets, the liabilities, the financial position, the profit and the developments of Fornix BioSciences N.V. and its subsidiaries, whose figures are incorporated in this half-year financial statements.



Lelystad, the Netherlands, 3 August 2010
Board of Directors of Fornix BioSciences N.V.

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E N D O F P R E S S R E L E A S E

Profile of Fornix BioSciences N.V.

Fornix BioSciences N.V. is a listed company (Euronext Amsterdam: AFORBI) engaged in the distribution of medical aids and medical and nursing consumables. The company, which operates sites in Lelystad, Beuningen and Hamburg, currently employs approximately 35 people. Fornix BioSciences N.V. operates mainly in the Netherlands and Germany. Its activities are conducted by two divisions that are both engaged primarily in the sale and distribution of medical aids.

The Medical Aids Division consists of Laprolan, which is located in Beuningen, and specialises in the sale, marketing and distribution in the Netherlands of a wide range of medical aids and medical and nursing consumables.

Artu Biologicals Deutschland is engaged in the marketing, sale and distribution of a growing range of medical aids and a range (to be phased out) of immunotherapeutic allergen products in Germany.

Annexes: