Introduction of a new management structure following the death of Pierre Fabre

CASTRES, August 1st 2013 – Following the death of Pierre Fabre on 20 July, the Pierre Fabre Laboratories have today announced the introduction of a new governance in keeping with the desire of their founder to safeguard the Group’s long-term future and independence.

In this perspective, the governing bodies of Pierre Fabre Participations and Pierre Fabre SA have met. Pierre-Yves REVOL has been appointed Chairman of Pierre Fabre Participations by its Comité des Sages (Advisor Committee). Pierre Fabre Participations is the majority shareholder in Pierre Fabre SA. It is responsible for approving and ensuring that the Group’s strategy is implemented, as well as choosing the board members and the leaders of Pierre Fabre SA and its direct subsidiaries, while also making sure that the ongoing commitments laid down by Pierre FABRE are respected, more specifically:

- to maintain the Group’s independence,
- to maintain the Group’s roots in the region in which it was founded,
- to invest heavily in Research and Development,
- to favour long-term objectives over short-term financial results,
- to maintain the Group’s activities in both “Pharmaceuticals” and “Dermo-cosmetics”
- to allow the Pierre Fabre Foundation, a recognised public utility organisation, to carry out its missions with the appropriate level of resources.

On 29 July, Pierre Fabre Participations made the following choices, confirmed by the Board of Directors of Pierre Fabre SA, which met on August 1st.

- Jean-Jacques BERTRAND, Board member of Pierre Fabre SA was appointed as Chairman of the Pierre Fabre SA Board of Directors.
- Bertrand PARMENTIER was appointed as CEO of Pierre Fabre SA and a new Board member of this Company.

The choice of Bertrand PARMENTIER as CEO was made after the Group and Didier MIRATON had observed that it was not possible, following the death of Pierre FABRE, to come to an agreement on the practicalities of a new governance.

Bertrand PARMENTIER will assume his role soon, taking into consideration the need to ensure a smooth handover of his current responsibilities as Chairman of the Latécoère Group.

- Jean-Luc BELINGARD was appointed as a Board member of Pierre Fabre SA.
- Eric DUCOURNAU was appointed as the President of Pierre Fabre Dermo-Cosmétique (Dermo-cosmetics) SAS, in addition to his role as CEO of this branch.
- Frédéric DUCHESNE was confirmed as the President of Pierre Fabre Médicament (Pharmaceuticals) SAS, in addition to his role as CEO of this branch.

This governance is based on a desire to establish a sustainable and collegial management structure with leaders who have a good understanding of the Group, and who will be able to uphold Pierre FABRE’s mission and values and continue to look to the future, which is what he always wanted.

The Pierre Fabre Foundation will meet soon to elect its Chairman. It owns the majority of shares in Pierre Fabre Participations and its priority is to support the access to healthcare in less well-off countries. It does not play a direct role in defining the Group’s strategy or management, which are devolved to Pierre Fabre Participations and Pierre Fabre SA.
About the new directors of Pierre Fabre SA

Jean-Jacques BERTRAND is 74 years old. He has been a Board member of Pierre Fabre SA since 2010 and is also the Chairman of the Board of Directors of the Guerbet Laboratories, experts in medical imaging. He has spent a large part of his career with the Rhône Poulenc Group, which became Rhône Poulenc Rorer, and then Aventis. Among other roles, he was the CEO of the Theraplix and Specia Laboratories, and then CEO and Chairman of Rhône Poulenc Rorer and Aventis. Jean-Jacques BERTRAND has also been the Chairman of the Syndicat National de l’Industrie Pharmaceutique and is the Chairman of Club Athlétique de Rugby de Brive – Corrèze.

Bertrand PARMENTIER is 58 years old. He worked with the Pierre Fabre Laboratories for 18 years between 1991 and 2008, as Finance Director, then as Deputy CEO. Since then, he has been with the Latécoère aircraft company, where he is CEO and Chairman of the Board.

Jean-Luc BELINGARD, who is joining the Board of Directors, was the CEO of the Pierre Fabre Laboratories between 1998 and 2001. He was then CEO of the Ipsen Group, and is currently the CEO of BIOMERIEUX.

The Board of Directors of Pierre Fabre SA is now made up of:

- **Chairman:** Jean-Jacques BERTRAND
- **Vice-chairman:** Pierre-Yves REVOL
- **Directors:** Dominique BAZY, Jean-Luc BELINGARD, Bruno BOUSQUIE, François CHALLEIL, Jacques FABRE, Philippe FAURE, Christophe LATOUCH (representative of FCPE Pierre Fabre) Bertrand PARMENTIER (CEO of Pierre Fabre SA)

About Pierre Fabre

Pierre Fabre Laboratories, the second largest independent pharmaceutical group in France, achieved a turnover of 1.98 billion Euros in 2012, with international sales accounting for 54%. Pierre Fabre has branches in 42 countries and its products are distributed in over 130 countries.

Through the holding company Pierre Fabre Participations, 65% of Pierre Fabre SA is held by the Pierre Fabre Foundation, recognized as a public utility since 1999. In addition, thanks to an employee shareholding program set up in 2005, 90% of the company’s employees collectively have a 7% shareholding interest. This original governance program ensures the independence and sustainability of the company.

Their activities cover all aspects of healthcare, from prescription drugs and family health products to dermo-cosmetics. Pierre Fabre Laboratories employ some 10,000 people worldwide, 1,400 of whom are dedicated to R&D. Every year, the group allocates 20% of its drug revenues to R&D, focusing on three main areas: oncology, dermatology and neuropsychiatry.

With brands including Avène, Glytone, A-Derma, Ducray, Galénic, Klorane, Naturactive, René Furterer or Pierre Fabre Oral Care, Pierre Fabre Laboratories are France’s market leaders when it comes to skin, hair and oral care products sold in the pharmacy channel. Avène is marketed in over 100 countries, and is the leading dermo-cosmetics brand in Europe, Japan and China. In prescription drugs, Pierre Fabre focuses on four therapeutic areas: oncology, dermatology, neuropsychiatry and women’s health. In oncology, Pierre Fabre achieves about 90% of its turnover outside its home country.

In 2012, Pierre Fabre Laboratories was audited by the French certification group AFNOR at advanced level for its corporate social responsibility (CSR) performance. To learn more, visit www.pierre-fabre.com

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