



media release

15 January 2004

## Cerep to acquire Clinical Development Service Organization Hesperion

**Expanded range of drug development services for Cerep to offer to its more than 290 clients in pharma and biotech – Enhanced growth plans and prospects for Hesperion – Actelion plans to continue to use Hesperion's services and capabilities**

**ALLSCHWIL, SWITZERLAND AND PARIS, FRANCE - 15 January 2004** - Actelion Ltd. (SWX: ATLN) and Cerep (French Nouveau Marché: Cerep) have announced today that Cerep will acquire the clinical development service organization Hesperion. The transaction is valued at approximately 16.1 million Swiss Francs for 100 % of the outstanding shares.

The transaction is expected to become final within the coming weeks. With the due diligence completed, the transaction has already been approved by the respective boards of Hesperion, Actelion and Cerep as well as by Hesperion management. Actelion has a 70 percent stake in Hesperion, with the remaining outstanding shares owned by Hesperion management and employees. Final closing will take place upon achievement of standard conditions commonly applied to such transaction.

In 2003, Hesperion's global operations resulted in total revenues of more than CHF 17 million from a wide range of biotechnology and pharmaceutical clients, including Actelion. Hesperion currently employs approximately 130 professionals at its three offices in Switzerland, the Netherlands and Israel and in most European countries and is expected to contribute positively to Cerep's bottom line.

Cerep is a leading provider of drug discovery and pharmacological services which has developed an integrated technology platform designed for the implementation of new drug discovery strategy. Cerep is also engaged in drug discovery programs for its own account or on a partnership basis. Group headcount is approximately 335 before acquisition, in France, United States and Japan.

After closing, Hesperion will be a fully owned subsidiary of Cerep. Cerep plans to operate Hesperion as a business unit that retains its established brand name, its management, staff and locations. All Hesperion service contracts will continue to be serviced and will be unaffected by the transaction. Hesperion and Cerep intend to further increase their clinical development services and locations during the coming years. Actelion is planning to continue using Hesperion's services for upcoming clinical trials and expects to benefit from Hesperion's expansion for its future clinical outsourcing needs.

### Strategic benefits for all parties

**Thierry Jean, PhD, President and CEO of Cerep**, commented; *"We are delighted to acquire a company with a sustained growth and which has shown its ability to be profitable by providing high quality services to the pharmaceutical industry. With the acquisition of Hesperion, Cerep is proposing an even wider range of services to our 290 clients in the industry, thus in line with our business model. The synergies and common projects which will come out of this transaction will undoubtedly be of benefit to our clients and to our drug discovery programs "*

**Vincent Charlon, Ph.D and Chief Executive Officer of Hesperion**, commented: *"The acquisition of Hesperion by Cerep is a major step forward, which allows us to become part of an established and renowned service organization with a broad range of clients in the industry, thereby creating additional opportunities for further expansion. With additional growth, we also expect to further increase not only the range of services we offer, but also to provide them even more quickly and cost-efficiently at the high level of quality for which we are already known."*

**Jean-Paul Clozel, M.D. and Chief Executive Officer of Actelion**, commented: *"The acquisition of Hesperion by Cerep provides all parties with new strategic opportunities. Actelion will be able to completely focus its management resources onto the discovery and development of new, innovative medicines. At the same time, we will continue to use Hesperion*

as our preferred CRO for our rapidly expanding range of clinical trials, involving not only our three endothelin receptor antagonists Tracleer®(bosentan), tezosentan and clazosentan but also other lead compounds such as Urotensin II receptor antagonist.”

Jean Paul Clozel added: “We do so because since 1998, Hesperion has been providing outstanding clinical services to Actelion. They have been essential in rapidly bringing our first product to the market, Tracleer® in Pulmonary Arterial Hypertension.”

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## Hesperion

Hesperion Ltd, founded in 1996, is a multinational Clinical Development Organization with global reach focusing on establishing flexible clinical development partnerships with biopharmaceutical companies. Hesperion has its headquarters near Basel, Switzerland and regional offices in the Netherlands and Israel. Hesperion employs 130 clinical research professionals worldwide, including regional monitoring resources across Europe. Hesperion offers expert consulting and full or modular operational services from clinical concept to regulatory submission. Hesperion uses its proprietary H-System, a set of Internet-based tools linked to validated commercial data management systems, especially designed for efficient and transparent study and data management of clinical development programs. Hesperion’s experience is built on over 100 clinical trials, with over 700 sites on all continents, involving more than 10000 subjects. The high quality of Hesperion’s services has been proven by successful EMEA and US FDA audits.

### ■ Contacts

#### **Hesperion Ltd, Gewerbestrasse 24, CH-4123 Allschwil**

Vincent Charlon, CEO

Tel +41 (61) 487 1400

Vincent.charlon@hesperion.com

## Cerep

Cerep’s mission is to build a pipeline of drug candidates aimed to be licensed out at the beginning of clinical phases. The drug discovery effort is financed through profitable fee for service activities. Cerep provides solutions allowing faster and cost effective drug discovery by identifying at early stages the most promising drug candidates as well as eliminating those compounds likely to fail in development. Cerep’s integrated platform encompasses a complete range of technologies including chemistry, biology, and informatics. Cerep’s technologies benefit to more than 290 pharmaceutical and biotechnological companies worldwide including most of the top pharmaceutical firms. Cerep’s drug pipeline includes collaborative drug candidates developed with Bristol-Myers Squibb, Sanofi-Synthelabo, as well as products discovered on its own.

### ■ Contacts

#### **Cerep SA, 128 rue Danton, 92500 Rueil-Malmaison (France)**

Thierry Jean, President and CEO

Tel. +33 (0)1 55 94 84 00

fincom@cerep.fr

ISIN FR0004042232 - Nouveau Marché

## Actelion Ltd

Actelion Ltd is a biopharmaceutical company with its corporate headquarter in Allschwil/Basel, Switzerland. Actelion’s first drug Tracleer®, an orally available dual endothelin receptor antagonist, has been approved as a therapy for pulmonary arterial hypertension. Actelion markets Tracleer® through its own subsidiaries in key markets worldwide, including the United States (based in South San Francisco), the European Union as well as Canada and Switzerland. Actelion, founded in late 1997, is a leading player in innovative science related to the endothelium – the single layer of cells separating every blood vessel from the blood stream. Actelion focuses on the discovery, development and marketing of innovative drugs for significant unmet medical needs. Actelion shares are traded on the SWX Swiss Exchange (ticker symbol: ATLNI).

### ■ Contacts

#### **Actelion Ltd, Gewerbestrasse 16, CH-4123 Allschwil**

Investor Contact      Roland Haefeli      +41 (61) 487 34 58 or +1 (650) 624-6936

Media Contact      Peter Engel      +41 (61) 487 36 28