



## NOVAGALI P H A R M A

### Supervisory board strengthened significantly

#### Approval of all the resolutions proposed at the Combined General Meeting of the shareholders on June 22, 2011

**Evry, July 5, 2011: Novagali Pharma**, a pharmaceutical company that develops innovative ophthalmic products, is today announcing the approval by shareholders of all the resolutions proposed at the Combined General Meeting that was held in Paris on June 22, 2011. In particular, following this General Meeting, the Supervisory board was strengthened significantly through the appointment of prominent industry figures.

Shareholders approved all of the resolutions proposed, notably the First and Second concerning the financial statements for the year ended December 31, 2010, the appropriation of income and the reconstitution of its equity capital. Shareholders noted at the General Meeting that equity stood at €17,246,106 at December 31, 2010.

In addition, the General Meeting approved the Sixth to Ninth resolutions, as well as the Eleventh to Fourteenth resolutions, respectively concerning the renewal of the terms of office of certain Supervisory board members and the appointment of new Supervisory board members.

Russell G. Greig, Bo Jesper Hansen and Nayan Greg Parekh thus joined the Supervisory board of Novagali Pharma as independent members:

- Mr Russell G. Greig is a doctor of medicine. He spent around 30 years working for the GlaxoSmithKline group, where he was notably Chief Executive Officer for the UK and then Vice-President and Director of European Market Development for SmithKline Beecham Pharmaceuticals. Following the merger of SmithKline Beecham and Glaxo Wellcome in 2000, Dr Greig was appointed Vice-President of Worldwide Business Development before becoming President of GSK Pharmaceuticals International and then of SR One, the GlaxoSmithKline group's investment fund.
- Mr Bo Jesper Hansen is a doctor of medicine. He is Chairman of the Board of Directors of Swedish Orphan Biovitrum AB (listed company), and board member of MipSalus ApS, TopoTarget A/S, Zymenex A/S, Incentive AB (part of the Gambro group), Orphazyme A/S and Kontrast AB. He has held a number of positions within Swedish Orphan International AB since 1993, before becoming Chief Executive Officer in 1998 until 2010. He is also Medical Advisor for Synthélabo, Pfizer, Pharmacia and Yamanouchi. He founded Scandinavian Medical Research.
- Mr Nayan Greg Parekh is a doctor of economics. Until 2010, he was head of mergers and acquisitions at Novartis AG, overseeing more than 20 deals representing a total of \$70 billion, including the acquisition of Alcon (ophthalmology), Ebewe (generics), Chiron (vaccines), Hexal (generics) and Eon Labs (generics), as well as the sale of Gerber (food) and Medical Nutrition (food). Before joining Novartis in 2004, he was Vice-President of the healthcare team at Bear Stearns in New York, and then headed up the European Healthcare Group at Deutsche Bank AG in London for six years. He is the founder of the healthcare investment fund New Rhein LLC Healthcare.

Moreover, Bernard Chauvin, who previously represented the Siparex fund on the Supervisory board, has now joined Novagali Pharma's Supervisory board in a personal capacity.

The General Meeting also renewed the terms of office of Alain Munoz and George Lasezkay, as well as of Edmond de Rothschild Investment Partners and Auriga Partners, represented respectively by Raphaël Wisniewski and Philippe Peltier.



Novagali Pharma's Supervisory board now has nine members, six of whom are independent. At its first meeting on June 22, 2011, Russell G. Greig was elected as Chairman.

Jérôme Martinez, Chairman of Novagali Pharma's Management board, commented: *"We are delighted to welcome prominent industry figures Russell G. Greig, Bo Jesper Hansen and Nayan Greg Parekh as members of our Supervisory Board. Their rich and eclectic careers reflect the interest of the industry in the development of Novagali Pharma. It represents a unique opportunity for Novagali Pharma to use this expertise to capitalize successfully on its great potential."*

Russell G. Greig, Chairman of Novagali's Supervisory board, stated: *"I have spent my whole career in the pharmaceutical industry, and these many years of experience have also taught me to spot the most promising companies. With a unique positioning as an ophthalmology pure player, Novagali Pharma is active in a rapidly growing market and is completing the development of products satisfying unmet medical needs with proven medical value. I am extremely pleased to be able to use my expertise to play a part in accelerating the development of Novagali Pharma, a company with a very bright future."*

#### About NOVAGALI Pharma ([www.novagali.com](http://www.novagali.com))

Founded in 2000, Novagali Pharma SA is a pharmaceutical company that develops ophthalmic innovative products for all segments of the eye. Thanks to its three proprietary technology platforms, the Company has an advanced portfolio of highly innovative products, one of which is already on sale and two of which are undergoing phase III clinical trials.

In 2009, Frost & Sullivan recognised Novagali with the Award for Industry Innovation & Advancement of the Year, for its proprietary emulsion technology platforms, and Siemens awarded the company the "Health Award" *Grand Prix de l'Innovation* for Novasorb®.

Novagali Pharma carried out a successful IPO in July 2010 enabling the Company to raise €22 million.

Novagali Pharma is listed on NYSE Euronext Paris - Compartment C. ISIN code: FR0010915553 - Ticker: NOVA.

#### Disclaimer

This press release contains forward-looking statements. Although Novagali Pharma considers these statements to be based on reasonable assumptions, they could be affected by risks and uncertainties causing actual results to differ significantly from these forward-looking statements. For details of the risks and uncertainties that could potentially affect Novagali Pharma's results, financial situation, performances or achievements and thus result in a variation in these figures compared to the forward-looking statements contained in this document, please refer to the Risk Factors section of the *Document de Référence* (reference document) registered with the French *Autorité des Marchés Financiers* ("AMF") under n° R. 11-021 on April 29<sup>th</sup> 2011 and available on the AMF (<http://www.amf-france.org>) and Novagali Pharma ([www.novagali.com](http://www.novagali.com)) websites.

This press release and the information contained herein do not constitute an offer to sell or subscribe to, or a solicitation of an offer to buy or subscribe to, shares in Novagali Pharma in any country.



#### Next press release

**Revenue for the 2<sup>nd</sup> quarter and 1<sup>st</sup> half of 2011:  
July 28, 2011 (after market)**

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