type of report	**Current report**
number	37/2014
company	PHARMENA S.A.

Ending toxicity tests within the scope of the project concerning 1-MNA dietary supplement

With reference to Company's Strategy for the years 2012-2015 (published in the current report No. 16/2012 of 13th April 2012), as well as the statement on concluding the agreement for conducting toxicity tests within the scope of the project concerning 1-MNA dietary supplement (published in the current report No. 11/2014 of 12th March 2014) the Board of PHARMENA S.A Company informs that the proper subchronic (90 days) toxicity test performed on animal models has been finished on 30th June 2014. Currently the animals are under observation in satellite groups and samples are being prepared for further analysis. Analysis shall be performed basing on prepared samples and then a test report will be elaborated. The Company shall inform about results of the conducted analysis in a separate report.

Subchronic (90 days) toxicity test on animal models has been ordered in March 2014 in order to complete the application for authorisation of 1-MNA as new food ingredient (dietary supplement) pursuant to Art. 4 of Regulation (EC) No. 258/97. After obtaining the test report, the Issuer plans to immediately present test results to Advisory Committee on Novel Foods and Processes (ACNFP), which will conduct assessment concerning authorisation of 1-MNA as a new food ingredient in cooperation with Food Standards Agency (FSA).

The procedure stipulated in provisions of Art. 4 of the Regulation No. 258/97 of the European Parliament and of the Council of 27th January 1997, concerns novel foods and novel food ingredients that have no record of safe consumption in the Community, which means they were not used in food industry before 15th May 1997 in any EU Member State. The goal of subjecting 1-MNA to this procedure is to prove the safety of its use within the proposed area with the help of scientific research and publications available for PHARMENA S.A. Within this procedure, the entity responsible for marketing the novel food ingredient in the EU shall submit an appropriate application to the EU Member State, where the new food product is to be first introduced on the market. An additional scientific assessment at the European level may prove necessary. In such case, the European Food Safety Authority (EFSA) will perform it. Following the full assessment, the European Commission shall grant the permission to market the new food product.

Positive realisation of the authorisation process shall enable introducing this dietary supplement on EU markets.

The dietary supplement containing 1-MNA will stand as an innovative product with the capacity to influence biomarkers for predicting cardiovascular disease risk and to stimulate the endogenous (natural) production of prostacyclin. Low level of prostacyclin in human organism increases the risk of atherosclerosis. Studies have shown that the concentration of endogenous 1-MNA in human organism decreases with age. 1-MNA dietary supplement can complement 1-MNA deficiency in human organism, therefore it can simultaneously stimulate the production of prostacyclin and reduce the risk of atherosclerosis.

This information has been issued due the fact that introducing an innovative dietary supplement containing 1-MNA on the market may pose a considerable influence on incomes of the Company during the several following years.

Legal basis:
§ 3 par. 1 of the Annex No. 3 to Alternative Trading System Rules " Current and Periodical Information in the Alternative Trading System on the NewConnect Market".

Representatives of the company:

- Konrad Palka - President of the Board
- Marzena Wieczorkowska - Vice President of the Board