

type of report	Current report
number	41/2014
company	Pharmena Spółka Akcyjna

Information on the progress in clinical trials over innovative anti-atherosclerosis medicinal product 1-MNA

With reference to the Company's Strategy for 2012-2015 (published in current report no. 16/2012 of 13th April 2012) and the communication on the progress in clinical trials over innovative anti-atherosclerosis medicinal product 1-MNA (published in current report no. 19/2014 of 1st April 2014), the Management of Board PHARMENA S.A. informs that as of 31st July 2014, 23 patients were included to phase II clinical trials over anti-atherosclerosis medicinal product 1-MNA, two of which have already concluded the trials.

The Company wishes to inform that due to strict criteria of patients' inclusion into the trials (among others those concerning lipid profile disorders and the prohibition to use other dyslipidemia treatments), the number of patients excluded from the trials is higher than previously expected. In order to streamline the process of patients' inclusion into the trials, the Issuer decided to enhance the number of clinics participating in the clinical trials. Until now, the trials were carried out in 14 centres, however, as of 31st July 2014, the number was increased by 3 clinics and 2 additional are undergoing the preparatory process to commence patients' recruitment.

The aim of the phase II clinical trial over the 1-MNA anti-atherosclerosis medicinal product will consist in establishing the effective dose of the medicinal product and confirming the lack of side effects in humans in the tested doses. Montreal Heart Institute serves as the supervisory institution.

Montreal Heart Institute is a leading research centre in Canada, specialising in cardiology, and one of the largest institutes of this type in the world. It is a world-renowned Institute, that has introduced many innovative solutions nationally and worldwide. For more information, see www.icm-mhi.org.

Phase II clinical trial ("Proof of Concept") are financed from funds raised in issue of series D shares.

Subsequent current reports issued by the Company will inform on progress of research and trials of the 1-MNA innovative anti-atherosclerotic medicinal product.

This information is made public due to the fact that conducting phase II clinical trial is necessary for commercialisation of 1-MNA anti-atherosclerotic medicinal product project, while potential revenues on the medicinal product commercialisation may have very significant impact on financial results and market valuation of the Issuer.

Legal basis: Alternative Trading System Rules – Exhibit 3 "Current and Periodical Information in the Alternative Trading System on the NewConnect Market", Article 3 (1).

Representatives of the company:

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