

type of report	Current report
number	2/2012
company	PHARMENA

#### **December 2011 monthly report**

The Management Board of Pharmena S.A. hereby presents its monthly report for December 2011:

##### 1. Information on trends and events occurring in the Issuer's market environment

To the best knowledge of the Management Board, in December 2011 no trends or events occurred in the Issuer's market environment which could significantly influence financial results of the company.

In December 2011, Pharmena S.A. developed its network of sales and carried out marketing actions in order to increase sales profit from its marketed products.

In December 2011, the Company continued its research and development work on new products and searched for new applications for active substances protected by patents and patent applications owned by the Company.

In December 2011, the Company undertook actions headed for commercialisation of studies on innovative anti-atherosclerosis medicinal product (1-MNA) in cooperation with Torrey Partners. The studies on the medicinal product are carried out in USA and Canada by a subsidiary company Cortria Corporation (a company registered in the state of Delaware, USA).

##### 2. Achievement of the goals of an issue

In December 2011, Pharmena S.A. did not make any money expenditure directly on issue-related purposes. However, a subsidiary company Cortria Corporation spent in December 2011 its funds on preparing formulation of tablets for tests and patent application.

##### 3. A list of all information published by the Issuer in the form of current reports in the reporting period from 1<sup>st</sup> December 2011 to 31<sup>st</sup> December 2011.

During the period covered by this report, Pharmena S.A. published the following reports in EBI system:

Current report no. 47/2011 of 13<sup>th</sup> December 2011 – November 2011 monthly report

During the period covered by this report, Pharmena S.A. did not publish any reports in ESPI system.

##### 4. Investor's calendar for January 2012

Publication of January 2012 monthly report until 14<sup>th</sup> February 2012.

Legal basis: Resolution No. 795/2008 of the Warsaw Stock Exchange Management Board dated 31<sup>st</sup> November 2008 concerning the adoption of the codes of best practice applicable on the NewConnect market, Appendix 1, point 16.

#### **Representatives of the company:**

- Konrad Palka - President of the Board
- Marzena Wiczorkowska – Vice President of the Board