

type of report	Current report
number	38/2012
company	PHARMENA

### July 2012 monthly report

The Management Board of Pharmena S.A. hereby presents its monthly report for July 2012

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

To the best knowledge of the Management Board, in July 2012 no trends or events occurred in the Issuer's market environment which could significantly influence financial results of the company.

In July 2012, Pharmena S.A. expanded its channels of distribution and carried out marketing actions in order to increase sales profit from its marketed products.

The Company's Management Board, having obtained positive opinion from the Supervisory Board, decided to suspend the issue of series C shares until a decision of Extraordinary General Meeting on the resolution no. 16 adopted during Ordinary General Meeting of 14<sup>th</sup> May 2012 on the issue of series C shares. At the same time, the Supervisory Board has consented to the Management Board incurring liabilities in the form of a loan up to 800,000 USD in order to finalise clinical trials on innovative anti-atherosclerosis medicinal product 1-MNA.

On 12<sup>th</sup> July 2012, a subsidiary company Cortria Corp. (USA) entered into an agreement with Bio Pharma Services Inc. on carrying out bioavailability testing of anti-atherosclerosis medicinal product 1-MNA (working name of the product TRIA-662). Bioavailability testing determines the time and levels of absorption of medicinal substance into the general circulation of human organism after single administration. Bioavailability testing is indispensable for carrying out further clinical trials of innovative anti-atherosclerotic medicinal product based on active substance 1-MNA. The above steps lie within the realisation of the Company's updated Strategy for 2012-2015 in the scope research on innovative anti-atherosclerosis medicinal product (the Issuer informed about the strategy's assumptions in current report no. 16/2012 of 13<sup>th</sup> April 2012).

On 20<sup>th</sup> July 2012, the Management Board of PHARMENA S.A. received notification that it was granted a patent no. 2006-548308 by Japan Patent Office. The patent will provide protection for the use of 1-methylnicotinamide (1-MNA) in the treatment of lipid profile disorders on Japanese market. Obtaining of the above patent enhances territorial patent protection of 1-MNA, which belongs to PHARMENA S.A. Previous patents applied to, among others, the territory of USA, Canada, Europe, Australia, Russia, Mexico, and China.

On 24<sup>th</sup> July 2012, the Management Board of the Company published notification of convening Extraordinary General Meeting of Shareholders on 21<sup>st</sup> August 2012 with draft resolutions. It is planned to adopt a resolution on the issue of series C shares with pre-emptive rights.

In July 2012, 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.

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

In July 2012, Pharmena S.A. did not make any money expenditure directly on issue-related purposes. However, a subsidiary company Cortria Corporation spent in July 2012 its funds on patent protection and toxicological testing.

#### 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> July 2012 to 31<sup>st</sup> July 2012

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

Current report no. 31/2012 of 3<sup>rd</sup> July 2012 – Suspension of the Issue of series C bearer ordinary shares

Current report no. 32/2012 of 12<sup>th</sup> July 2012 – Entering into an agreement on bioavailability testing

Current report no. 33/2012 of 13<sup>th</sup> July 2012 – June 2012 monthly report

Current report no. 34/2012 of 20<sup>th</sup> July 2012 – Obtaining a patent in Japan

Current report no. 35/2012 of 24<sup>th</sup> July 2012 – Notice of convening Extraordinary General Meeting of Shareholders on 21<sup>st</sup> August 2012

Current report no. 36/2012 of 24<sup>th</sup> July 2012 – Draft resolutions for Extraordinary General Meeting of Shareholders on 21<sup>st</sup> August 2012

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

Current report no. 4/2012 of 24<sup>th</sup> July 2012 – Convening Extraordinary General Meeting of Shareholders on 21<sup>st</sup> August 2012

4. Investor's calendar for August 2012

14<sup>th</sup> August 2012 – publication of Q2 2012 quarterly report

Publication of August 2012 monthly report until 14<sup>th</sup> September 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 Wieczorkowska – Vice President of the Board