

type of report	Current report
number	6/2012
company	PHARMENA

January 2012 monthly report

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

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

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

In January 2012, Pharmena S.A. developed its network of sales and carried out marketing actions in order to increase sales profit from its marketed products.

In January 2012, Pharmena S.A. 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 January 2012, the Company increased share capital of a subsidiary company Cortria Corporation (a company registered in the state of Delaware, USA) by 800,000 USD from its own funds. The objective of the issue was to continue clinical trials in USA and Canada carried out by Cortria Corporation on an innovative anti-atherosclerosis medicinal product (1-MNA).

In January 2012, 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.

2. Achievement of the goals of an issue

In January 2012, Pharmena S.A. did not make any money expenditure directly on issue-related purposes. However, a subsidiary company Cortria Corporation spent in January 2012 its funds on preparing formulation of tablets for tests and patent application. Additionally, in January Cortria Corporation paid for research on animal models, which had been carried out in 2011.

3. A list of all information published by the Issuer in the form of current reports in the reporting period from 1st January 2012 to 31st January 2012.

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

Current report no. 1/2012 of 11th January 2012 - Dates of publishing of periodical reports in 2012

Current report no. 2/2012 of 12th January 2012 – December 2011 monthly report

Current report no. 3/2012 of 19th January 2012 - Revision of December 2011 monthly report

Current report no. 4/2012 of 19th January 2012 - Share capital increase of Cortria Corporation

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

Current report no. 1/2012 of 27th January 2012 – Information on purchase of Pharmena S.A. shares

4. Investor's calendar February 2012

Publication of February 2012 monthly report until 14th March 2012.

Legal basis: Resolution No. 795/2008 of the Warsaw Stock Exchange Management Board dated 31st 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