



Remedica

FOR A HEALTHIER WORLD



newsletter 4

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Welcome note



Dear Readers,

First of all let me wish you all a Happy and Healthy New year! It has been exactly a year since the first issue of our Newsletter was published and during this time we have received a tremendous response from associates and others who have read it. Their positive comments and interest they have shown has encouraged us to continue our efforts in this field and this issue has a slightly refreshed look and is longer in order to accommodate the recent developments. We report on Carvidex (Carvedilol) - Remedica's newly-registered cardiovascular drug, visits from schools, our water recycling plant, we introduce our Quality Assurance Manager and our representative in Sudan and much more.

Charalambos Pattihis
Group Managing Director



Remedica worldwide

Sudan



Until the second half of 2008, Sudan's economy boomed supported by the increase in oil production, high oil prices, and large inflows of foreign direct investment. GDP growth registered more than 10% per year in 2006 and 2007 and 5.3% in 2008. Many projects are under development in the country such as the Merowe Dam on the Nile with the help of Arab and Chinese capital. Most of the investments in the country come from Arab Countries and Asia especially China, Korea and Malaysia.

Remedica has many years of experience in the market through its local representative. Siho Trading Co. Ltd., a family business founded in 1984 in Khartoum, Sudan by Dr. Salah Ibrahim Hag Omer, is one of the most important pharmaceutical companies in the country. Despite the local pharmaceutical industry that satisfies considerable quantity of the overall pharmaceutical consumption and cheap products from China, India and other Asian countries, Remedica is one of the Sudanese pharmaceutical market success

stories. Dr. Salah Ibrahim Hag Omer mentioned that "Siho trading has long experience in the pharmaceutical market in Sudan with a large team of professional medical representatives and salesmen that promotes Remedica's high quality, safe and efficacious European products. One of the secrets of our success is that we represent only one pharmaceutical manufacturer but with a wide range of products." During his recent visit to Cyprus, the owner Dr. Salah, and Remedica's Managing Director Mr. Emilios Savvides discussed the option of further expansion by the registration of new products that will broaden prospects in the area and strengthen Remedica's position in the country.



Remedica
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Remedica people

In this issue we would like to present Remedica's Quality Assurance Manager Mrs Maria Michael. After receiving her postgraduate degree in Biochemistry from the University of Lyon in France, she began her career as a Chemical Analyst in the Quality Control department at Remedica's laboratories. From 1983 up until today she has contributed significantly to the company's growth from her positions as Chief Analyst, Quality Control Manager

and now Quality Assurance Manager. Mrs. Michael is a Registered Qualified Person in the release of pharmaceutical products since 2002. In a career at Remedica that spans 25 years she has attended specialised seminars in Cyprus and abroad on subjects as varied as Good Manufacturing Practices (GMP), Good Laboratory Practices (GLP), Pharmacovigilance (PV), Health and Safety at Work, Bioequivalence, Corporate



Management etc. Mrs Michael is a registered biochemist and a member of the Pancyprian Union of Chemists.

New products Carvidex

Carvedilol, the active ingredient of Carvidex is a multiple-acting, vasodilating drug with potent antioxidant, antiproliferative, and free-radical suppression properties.^{1, 2, 3} It has a unique pharmacologic profile, blocking both beta₁ and beta₂ adrenergic receptors, and has tighter, more prolonged binding to the beta₁ receptor than metoprolol, which results in a greater sympathoinhibitory activity.

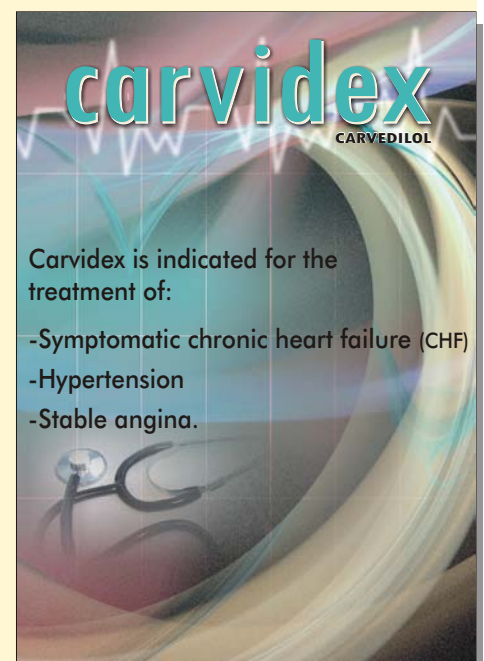
Carvidex is indicated for the treatment of:

- Symptomatic chronic heart failure (CHF)
- Hypertension
- Stable angina.

Initial studies with Carvedilol showed pronounced beneficial effects in congestive heart failure. The data were later confirmed by longer-term clinical trials.

Carvedilol, the active ingredient of Carvidex, reduces insulin resistance in hypertensive diabetic patients and has also demonstrated favourable effects on the lipid profiles of hypertensive patients with dyslipidemia.

In the treatment of myocardial infarction (MI), Carvedilol has been shown not only to improve survival but also to attenuate the re-modelling process and to decrease myocardial wall stress.⁴ The impact of Carvedilol on re-infarction was substantial and was the greatest reduction in re-infarction reported in any large trial of beta blockers following acute MI. Carvedilol also had a favourable influence on the risk of supra-ventricular or ventricular arrhythmias in patients with left-ventricular systolic dysfunction after MI.⁵



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Reference:

1. Ruffolo RR et al. Eur J Clin Pharmacol 1990; 38: 82-8.
2. Yue TL et al. J Pharmacol Exp Therap 1992; 263: 92-8.
3. Sung C-P et al. J Cardiovasc Pharmacol 1993; 21: 221-7.
4. Tse WY et al. Diabet Med 1994; 11: 137-144.
5. McMurray et al. Circulation 2001; 104, Abstract 3303.

Corporate Social Responsibility



1. Within the context of Remedica's social responsibility programme, a voluntary blood donation was held at the company's conference hall. The aim was to support Limassol General Hospital's blood bank, and a number of employees who are regular donors took part. It is worth mentioning that the number of volunteers was significantly higher than in previous

years. The president of SEAD, the Blood Donation Enlightenment Coordinating Committee, Mr Aristos Chrysostomou, and the group's Managing Director Mr Charalambos Pattihis were also present. As a company Remedica is particularly sensitive to social issues and organises such events twice a year at its central offices.

2. Remedica has developed a programme of social activities to encourage health and education in Cyprus. Informative visits from various local educational institutions are a part of the company's social responsibility plan aimed at pupils and students with an interest in pursuing health-related careers. The following three activities fall within this context:

(a) Support of Medical Representative students from KES College.



As of the new academic year, Remedica has strengthened its cooperation with the college and now offers employment contracts to the two top Medical Representative graduates as well as a symbolic award of €200 to the graduate with the highest grades. The official announcement was made during a ceremony at the college's facilities, by Mr Andreas Hadjipanayis, Remedica's Marketing Manager and Dr Petros Mavrogenis of KES College.

(b) Visit from the pupils of Foley's School. The upper 6th class science pupils of Foley's School visited Remedica on 23/01/2009. After an introduction to the company that included watching the corporate film, they visited the various departments including Research and Development and Quality Control. The pupils were very interested in

the company's activities and were impressed with Remedica's modern facilities and equipment. Foley's school takes an active interest in the sciences and recently organised its first Science Fair, where pupils and parents had the opportunity to see some very interesting experiments and scientific



demonstrations. Many pupils undertook projects, which were then displayed to the visitors and were also entered into a competition. Remedica assisted their efforts by providing certain chemicals and our Group Managing Director was invited to be one of the three-member critic's committee. The first prize went to a project extracting electricity from various foodstuffs.

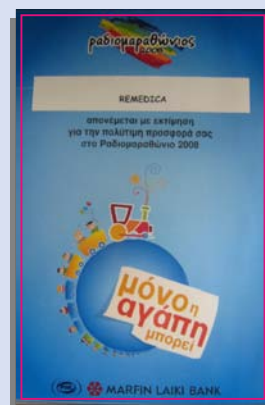
(c) Visit from the pupils of the English School.

On the 13th of November, Remedica's state-of-the-art facilities were visited by students from the English School, Nicosia. The students had a chance to gain firsthand insights on how pharmaceuticals are produced, of Research and Development activities and the various stages of quality control.

3. Remedica officially took part in the Radiomathon within the context of its social responsibility policy. Remedica was an official sponsor of the Festival of Love,



which is part of the Radiomathon, possibly the largest charity event supporting children with special needs in Cyprus. The head of the Organising Committee, Nicos Sykas, visited Remedica's offices on the 16th of January to thank the company for its contribution and to present the Group Managing Director Mr Charalambos Pattihis with an honorary certificate.

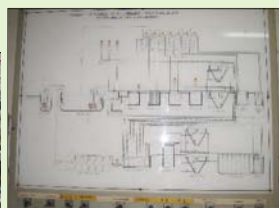


4. Remedica donated humanitarian aid in the form of pharmaceuticals to the people of Palestine through the Volunteer Doctors-Cyprus, a non-profit & non governmental organisation.

5. The Cyprus Anti-Leukaemia Association "Zoe" recently organised a charity event to raise support for its cause and Remedica was at its side, offering both financial and moral support to the Association.



Water Recycling Plant



According to the Meteorological Department of Cyprus, the annual rainfall pattern of the last 30 years has been significantly declining. Although no study has indicated in certainty the climatic factors that led to the current water crisis in Cyprus, climatic

models have shown that the present crisis will continue due to climate change. As a result, the aggravation of the drought may result in desertification of the island. In other words, due to drought, the soil will lose its nutrients and humidity. Therefore, desertification is expected to have a great impact on the local flora and fauna as well in economic activities such

as tourism, industry, agriculture and livestock breeding. In addition, the risk of forest fires in Cyprus is expected to increase.

The combination of reduction in rainfall patterns and the increase in water demand, especially during the high tourist season, has led to the overexploitation of underground water. Consequently, major problems have been caused to the underground streams including the total loss of some coastal reserves due to the intrusion of saltwater.

The issue has been worsening due to the lack of effective resource management and the absence of water recycling methods.

Remedica however, is a notable exception, whereby the company has contributed significantly to the construction of the Industrial Wastewater Treatment Plant of the Lemesos Industrial Estate as a founder member. The project was the first of its kind in Cyprus, where the wastewater could be recycled and returned clean to the environment. It

should be noted that the plant was developed in 1988, way before the development of any similar plant including those of the government and of local authorities. After its treatment, the clean recycled water is placed in an underground water well located in the Ipsos area, where it enriches the groundwater stream of Lemesos – Akrotiri. In this way, Remedica contributes to the combating of water shortage and desertification of the island.

Remedica news

1. Remedica was recently presented to the Mass Media in Cyprus following the success of its product Aremed® (Anastrozole), which has won the Cyprus Tender for the public hospitals. Also, following the conclusion of written agreements, the product has been out-licensed to companies in the European Union and elsewhere, whereby these companies will purchase the product from Remedica for a number of years. The press was informed that Remedica is one of the few companies in the EU that has dedicated facilities for oncology products and that the demand for this product has exceeded expectations to such a degree that Remedica is building a 5th factory to house the production for this category of products. Members of



the Press were most interested to learn about Remedica's worldwide activities as well as the success of Aremed®. They were also impressed with the fact that a number of other products are currently under development at Remedica's modern R&D facilities and that these are expected to boost company revenue even at a time of world economic crisis.

2. Remedica has launched a new website at www.remedica.eu. The upgrade and redesign of the website, based on Web Content Management System (WCMS), has a fresh feel and is much easier to navigate, giving the users the information they need quickly and easily. From this new website, users are able to download and view current newsletters, download company presentations, access the latest product-related information and enhance their search via other useful links. In addition, the programming platform will readily allow upgrades, host an area for professionals (doctors, pharmacists etc.) and Remedica's

The screenshots show the Remedica website interface. The homepage features a 'Welcome to Remedica' message and a list of products. The product portfolio page displays a list of products with a world map indicating global distribution. The contact page provides information about the company's location and contact details.

representatives and will also enable further expansion into the world of e-commerce.



3. Remedica's donation of pharmaceuticals to the people of Zambia through the Cyprus Red Cross Society (CRCS) and the company's continuous moral support and contribution to the CRCS was recently acknowledged in a letter sent by Mr. Takis Neophytou (Director, Cyprus Red Cross Society), thanking Remedica for its humanitarian act. Zambia has the lowest life expectancy (33 years) and the highest AIDS death-rate in the world.



Following a company presentation and a sales seminar, they were also given a tour of the R&D department and Quality Control department.

6. Recently, the local sales team attended two congresses where the company's corporate film was officially presented. The two congresses were the 11th



Pancyprian Paediatric Congress (29 – 30 November 2008) and the 11th Pancyprian Surgery Congress (13 – 14 December 2008).

7. Remedica's New Year staff party was held successfully once again and colleagues had the opportunity to watch the corporate film and also take part in a raffle draw and win prizes. In his speech, the Group Managing Director

mentioned, amongst other things, new developments such as the construction of new manufacturing facilities for oncology products and the company's presentation to the media on the occasion of the development of a new product to treat breast cancer (Aremed[®]), and spoke also about the company's future plans. Remedica's Managing Director Mr Emiliós Savvides noted that "2009 is expected to be a difficult year given the global economic crisis. However, thanks to a well-crafted strategy, Remedica is increasing its investment and committed to not lay off any staff and to not reduce salaries or benefits". Mr Savvides also stressed the importance of team work and called on the staff to work productively and with enthusiasm to guarantee a better and healthier future for the company and for all concerned.



4. Instead of sending out Christmas cards to its associates both in Cyprus and in over 100 countries, Remedica decided to donate the money to the Adult Congenital Heart Defects Association – Cyprus.

5. Four medical representatives from Remedica's agent in Sudan had the opportunity to visit Cyprus and see the company's manufacturing facilities.



A glimpse of Cyprus

Nicosia (Lefkosia in Greek), the capital of Cyprus.

The modern town of Nicosia was founded in central Cyprus, on the banks of the Pedieos river in the place of the ancient city of Ledra. Ledra was known since ancient times and was the seat of the Frankish kings of Cyprus from 1192 until it was captured by the Venetians in 1489 and then by the Ottoman Turks in 1570.

To date, Nicosia is the only divided capital city in the world, and has been so since the Turkish invasion of 1974. Its northern part is still under Turkish occupation as is more than a third of Cyprus. Greater Nicosia has a population of around 260,000 while some 84,000 live in the occupied part.

Ledra was one of the twelve kingdoms of Ancient Cyprus and was founded by the Achaeans after the end of the Trojan War. It was in the first millennium BC when the first city kingdoms began appearing in Cyprus. The Kingdom of Ledra became known by that name around 672 BC when it was ruled by King Onasagoras and this name is ninth in a list of kingdoms that paid tribute to the Assyrian king Esarhaddon.

Until recently, archaeological finds around Ledra were mostly confined to burial grounds in the areas of the Old Town Hall, Koupati, Agioi Omologites and Akropolis, but more recent excavations have brought to light a complex of buildings, ceramics and

textile workshops, and various other rooms which seem to prove the existence of a notable nucleus during the Iron Age in Nicosia. An olive-press was also uncovered in the same area.

Because the city was landlocked and not by the sea, it did not experience the tremendous progress and prosperity of some other ancient kingdoms which benefited from trade.

In the Byzantine Era, the city is mostly mentioned as Lefkousia (perhaps from Lefki Periousia or White Property/Fortune), as Kallinikis and also as the city of White Gods (Lefkoi Theoi) or Lefkothea. It became the capital of Cyprus during the period,

perhaps around or shortly after 965 AD, more to be safe from the raids that frequently blighted the coastal areas. By then the threat from Arab raids was over, but these raids had led to the destruction of the older capital of Salamina.

It is not until the 12th Century that the name Nicosia as we know it was first heard, however. It was probably a Frankish alteration of the original name of Lefkosia.



The Archbishopric

Richard the Lionheart conquered Cyprus in 1191 but later sold the island to the Knights Templar who based their government in Nicosia. On Easter Day in 1192 the people of Nicosia rebelled against the Knights but were decimated. The Knights returned Cyprus to Richard who sold the island to the French nobleman Guy de Lusignan.

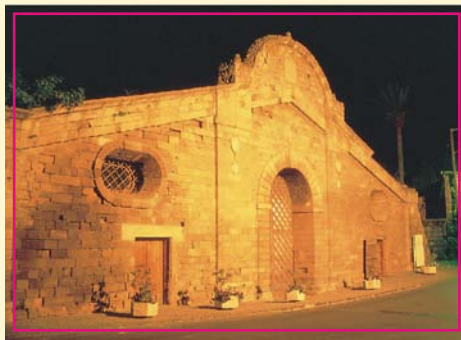
And so, in 1192 the period of Frankish rule began, lasting until 1489. During this period, Nicosia was the capital of the medieval Kingdom of Cyprus, the seat of the Lusignan kings of the island, of the Latin Church and of the Frankish government. The first city walls were constructed during these times, as were many palaces and other buildings. One of those that still stands is the Gothic Cathedral of Santa Sophia.

In 1374 Nicosia was conquered and plundered by the Genoans, while in 1426 it was taken over and pillaged once again, this time by the Mamelukes of Egypt. When Cyprus was conquered by the Venetians in 1489, Nicosia continued to be the capital. But in 1567, when the Venetians built the new city walls- that stand to this day- they knocked down most of the old ones as well as many other important buildings, including palaces and churches and monasteries, both Orthodox and Catholic.

Falling victim to the Frankish Knights and later the Turks, Nicosia was nearly destroyed in 1570 by the Ottoman Turks who invaded Cyprus. After a 45-day siege, Sultan Selim II took the city and slaughtered 20,000 civilians. The Venetian defence was far from perfect, but the city lasted most of the way through a difficult and lengthy siege until it fell on September 9.

After the uprising in Greece in 1821, the Turks executed Archbishop Kyprianos, clergymen and other citizens from Nicosia and the whole of Cyprus. During the period of Ottoman rule (1570-1878) Nicosia did remain the capital city but fell into decay, just like the rest of Cyprus, and ended up a small, unimportant town, closed up within its high walls.

Nicosia finally began to come to life again after the British took over Cyprus from the Turks in 1878. The city was the seat of the British Governor during British rule and, when the island became independent in 1960 it became the capital of this newly-founded nation. After this, Nicosia grew in leaps and bounds.



Famagusta Gate

Sadly, today the city is divided in two parts- a Greek-Cypriot and a Turkish-Cypriot part- because of the Turkish invasion of 1974. Parts of the city were destroyed by the attack and, until today, a significant portion is occupied by Turkey.

Nevertheless, Nicosia today is a modern and cosmopolitan city, a centre for business and culture. Apart from government offices, a number of consulates and embassies are based in Nicosia as are financial institutions and trade fairs.

There are three major industrial areas in greater Nicosia, which are easily

accessible by road and thus from Larnaca airport and the island's ports. In addition, there are smaller industrial zones dotted around greater Nicosia which afford investors advantages such as easy access to raw materials and to other businesses. For these reasons and more, Nicosia is an ideal location for investors to base their businesses.

Nicosia is also where the Presidential Palace can be found. This is where the President lives and it is also where the Governor used to live when Cyprus was under British colonial rule.

All of the ministries of the government are based here as are other governmental and semi-governmental organisations, such as CYTA, the Telecommunications Authority, the Electricity Authority, The Cyprus Tourism Organisation, Cyprus Airways, the Cyprus Sports Organisation and others.

The city is the seat of the Archbishop of the autocephalous Church of Cyprus and boasts a new Byzantine-style Archbishopric, which was, sadly, damaged during the tragic days of the coup against the then President Archbishop Makarios III in 1974.

Nicosia also is the location of the famous Pancyprrian Gymnasium (or grammar school) which was established in 1812 by Archbishop Kyprianos and produced so many heroes in the days of the EOKA freedom struggle from 1955 to 1959.

It is also the location of the Museum of Folkloric Art, the Archaeological Museum, the Severis library, the Houses of Parliament and many new buildings such as the Olympic Committee's Sports Palace, all of which are fine examples of modern architecture, as well as the seat of the Central Bank. The headquarters of all the banks of Cyprus are also located in Nicosia as are a number of offices of Greek and foreign banks.



Human figure idols in cruciform