



PRESS RELEASE

Regulated information

This is a joint press release issued by Arseus, Omega Pharma and Waterland.

OMEGA PHARMA SELLS 24.04% INTEREST IN ARSEUS FOR BETWEEN €8.00 AND A MAXIMUM OF €10.75 PER SHARE

WATERLAND BECOMES REFERENCE SHAREHOLDER IN ARSEUS

Waregem (Belgium), 9 November 2009 (07:30 CET) – Omega Pharma NV, Arseus NV and Waterland Private Equity Investments ('Waterland') jointly announce today that Waterland has signed agreements to purchase a minority 25.10% interest in Arseus. Via its fourth fund, Waterland will purchase 7,500,000 shares (24.04%) from Omega Pharma and 330,000 shares (1.06%) from Couckinvest NV at €8.00 per Arseus share, plus an earn-out of up to €2.75 per share, payable when Waterland exits, depending on the future shareholder value created by Arseus. Completion of the transaction is scheduled for 25 November 2009.

Arseus, the former Professional Health Division of Omega Pharma, became an independent entity on 5 October 2007 via an IPO. After the IPO, Omega Pharma held 7,500,000 Arseus shares or 24.04% of the total shares in issue.

Based on the denominator of 31,195,121 (total number of shares) and the relevant notifications received by Arseus, the shareholding structure after completion of the transaction will be as follows:

Arseus	Number of shares	Percentage of total
Waterland Private Equity Fund IV CV	7,830,000	25.10%
Couckinvest NV / Coucke	3,528,080	11.31%
Fortis Investment Management SA	2,756,357	8.84%
Arseus NV (treasury shares)	973,915	3.12%
Public	16,106,769	51.63%

Sam Sabbe, Chief Strategy Officer of Omega Pharma: *'This is an excellent deal for all parties. It enables Omega Pharma to realise the added value of its non-strategic interest in Arseus and strengthen its balance sheet with cash revenue that can be invested in due course in its OTC core business. The earn-out gives Omega Pharma real prospects of additional revenue from the promising Arseus business model. Arseus is gaining a reference shareholder which fits better with its buy-and-build model for B2B and Waterland is adding Arseus to its private equity portfolio, on which we congratulate both most sincerely.'*

Ger van Jeveren, CEO of Arseus: *'Since the Arseus IPO, Omega Pharma has been a constructive and highly valued shareholder. But today we are opening a new chapter. In Waterland, Arseus is gaining a reference shareholder which has extensive experience and expertise in the healthcare sector and which fully supports Arseus' strategy. Arseus has grown rapidly in recent years. Thanks to our unique combination of activities in healthcare, our leading market positions, our healthy financial position and the enormous potential of the markets we serve, we are ideally positioned to proceed with the further implementation of our strategy. We are delighted to welcome Waterland as a reference shareholder and value Couckinvest's commitment to continue its involvement with Arseus as an important shareholder. Arseus has been advised in this transaction by Ohana & Co.'*

Frank Vlayen, Principal of Waterland: *'This holding in Arseus fits well with our investment focus on growing companies with a sustainable profit model that want to play an active role in consolidating the fragmented sector in which they operate. Arseus' buy-and-build strategy fits seamlessly with our investment strategy and its activities play into one of our strategic themes, that of ageing population. Waterland has many years' experience in the healthcare sector, for example through its investments in Senior Living Group (nursing homes), Ortho Group (orthopaedic aids), Harting Bank (distribution of mobility aids), Catalpa (child care), Excent (dental laboratories) and Fa-Med (management of medical receivables for dentists and general practitioners). Via the Board of Directors, we aim to contribute to the further implementation of Arseus' strategy. Waterland can count on the support of Dexia Bank for part of the funding of this investment.'*

In case of any discrepancy between the English translation and the original Dutch version of this press release, the latter shall prevail.

More information

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About Omega Pharma (www.omega-pharma.be)

Since its creation in 1987, Omega Pharma has grown into a multinational group with over 2,000 staff, with operations in over 35 countries. Following the carve-out of Arseus in October 2007, Omega Pharma is one of the few companies dealing solely in over-the-counter medicines and personal care products. Although approximately 90% of group turnover is currently generated in Western Europe, Omega Pharma is among the top twenty players worldwide in these OTC markets.

About Waterland (www.waterland.be)

Waterland Private Equity Investments is an independent private equity firm which is active in the Netherlands, Germany and Belgium, with assets under management of €1.4 billion. Waterland focuses on consolidation strategies, investing in fragmented growth markets that are changing due to one or more of the following trends: outsourcing and efficiency, ageing population, leisure and luxury and sustainability.

Waterland's portfolio includes Windrose (market leader in luxury and adventure travel in Germany), Fa-Med (market leader in medical A/R management in the Netherlands) and Senior Living Group (market leader in private retirement and nursing homes in Belgium). Waterland operates from offices in Bussum (Netherlands), Düsseldorf (Germany) and Antwerp (Belgium).

About Arseus (www.arseus.com)

Arseus is a multinational group of companies that supplies products, services and concepts to professionals and institutions in the European healthcare sector. Arseus is subdivided into four divisions and operates in the markets for pharmaceutical compounding for pharmacies, dental products, medical and surgical products and medical IT solutions.

Arseus seeks to achieve sustainable growth by maintaining its leadership position in selected market segments in the professional healthcare sector and to expand through organic growth and an active buy-and-build strategy. Arseus aims for a number one position in each of the markets or product segments in which it operates. With a workforce of 1,600 in 16 European countries, Arseus generated revenue of close to €355 million in 2008.