

Re-classification of CERP LORRAINE's share in PHARMAGEST INTER@CTIVE

Exemption from the obligation to file a public tender plan

On 28 July 2008, CERP LORRAINE will, in accordance with Articles L. 225-147 and subsequent of the Commercial Code, contribute in kind its entire share in PHARMAGEST INTER@CTIVE capital to PHARMA CERP, a 99.98% owned subsidiary, in other words 61.31% of PHARMAGEST INTER@CTIVE's capital and voting rights.

Based on a capital of 3 034 825 shares representing an equal amount of voting rights, PHARMA CERP will thus own 1 860 520 PHARMAGEST INTER@CTIVE shares, in other words 61.31% of the capital and voting rights, immediately bringing it over the threshold of 1/3 of PHARMAGEST INTER@CTIVE's capital and voting rights.

As the process behind this operation can be regarded as internal re-classification to pass on CERP LORRAINE's share in PHARMAGEST INTER@CTIVE to its subsidiary PHARMA CERP, without impact in terms of ultimate control of PHARMAGEST INTER@CTIVE, the financial markets authority in its session of 1 July 2008 exempted PHARMA CERP from the obligation to file a public tender plan on the grounds of Article 234-9-7° of its General Regulations.

About Pharmagest Inter@ctive – CIP SA

PHARMAGEST INTER@CTIVE – CIP SA Group is a leading French company in the field of software packages for pharmacies, with 43% of the market share, 9800 customers and 600 employees. The Group has also started operating in Northern Europe and has secured 12% of the market share in Belgium and Luxembourg.

The key partner of pharmacists for over 20 years, PHARMAGEST INTER@CTIVE designs innovative software solutions for dispensing pharmacies and is developing a high-potential E-Business E-Media aimed at laboratories.

The first Management Programme with Integrated Portal (Logiciel de Gestion à Portail Intégré - LGPI®) offers opportunities for patients, pharmacists and laboratories, boosts sales, optimises purchases and enhances patient advice. It is also the first medium with a permanent impact in dispensing pharmacies and provides laboratories with a direct channel of communication to pharmacists and their patients.

About PHARMA CERP

For nearly 20 years, PHARMA CERP has provided approved pharmaceutical wholesalers throughout the world with access to European pharmaceutical and parapharmaceutical products through its 6 branches based in 5 European countries: England, Belgium, Spain, France and Italy.

About CERP LORRAINE

With close links to dispensing pharmacists for over 70 years, the **CERP LORRAINE** Group consists of 7 branches in France and Europe. With 2 250 employees and 13 000 customers, the Group achieved a turnover of 1 738 million € in 2007. Today, CERP LORRAINE is continuing to diversify its services whilst remaining loyal to its cooperative values. The Group's activities are divided into 7 areas and centred around comprehensive and innovative services: Belgium Distribution (Groupe APROPHAR - ALPHA REPARTITION), export (PHARMA CERP), pharmacy software packages (PHARMAGEST INTER@CTIVE - CIP S.A.), patient home assistance (D'MEDICA), Green Label (SEMES), Sales Point Assistance (Business Unit Point de Vente), pharmaceutical company services (EVARD DPE - PHARMALPA - COPHANA).

PHARMAGEST INTER@CTIVE is listed on NYSE Euronext Paris™ - Compartment C – under the CAC SMALL90 index and SBF 250 by inclusion

ISIN : FR 0000077687 – Reuters : PHA.PA – Bloomberg : - PMGI FP

Discover the latest news about the group at www.pharmagest.com