

**PHARMAGEST INTER@ACTIVE
AT THE CENTRE OF THE WELCOOP GROUP'S NEW ECONOMIC MODEL**

The French leader in pharmacy information technology, Pharmagest Inter@ctive is at the centre of the economic model unveiled this morning by the Welcoop Group with 23,000 French pharmacies.

Today September 8th 2008, the major shareholder of Pharmagest Inter@ctive – CIP, CERP Lorraine, unveiled its plan to change identity. The Lorraine cooperative will be called Welcoop Group.

As well as this change in name, the Welcoop Group is thus marking its entry into a new era for dispensing pharmacies by offering the 23,000 French pharmacies a new economic model, enabling them to remain competitive, independent and in the free market. Pharmagest is at the centre of this new model.

CERP LORRAINE becomes the WELCOOP Group and offers a new economic model to French pharmacists.

Since its creation, the CERP LORRAINE Group has made its missions evolve through successful diversification, following its clients' needs, while retaining a very strong spirit between colleagues, a high level of expertise and a recognised closeness with its pharmacist clients. This new name, **WELCOOP Group**, a contraction of the English word *welcome** and the term *cooperative*, embodies gathering together, welcome, the cooperative ideal but also life and action.

The Welcoop Group exists as a cooperative to fight against the threat of pharmacy capital opening up to various chains and investors, to prevent in the future, too many pharmacies being dependent on a large, non-specialised capital group.

The Welcoop Group is today setting up a very complete, powerful, commercial and industrial organisation, capable of using tools as strong as those of the large capitalist groups and chains.

Under the aegis of its subsidiary WELCOOP PHARMA, which becomes the cooperative's operational arm, it is the Welcoop Group's ambition to become a major player in this new environment.

Welcoop Pharma: the most beautiful back office in the market

Starting from the principle that the Front Office is maintained by the pharmacist, Welcoop Pharma, a 100% owned subsidiary of the Welcoop Cooperative group, aims to maintain and develop a complete service proposal enabling pharmacists to continue to practice their profession at the service of their patients with total independence.

Thus, Welcoop Pharma makes available to French pharmacies an exceptional back office, unique in France, enabling them to manage better, advise better and sell better, thanks to a service proposal which performs, is comprehensive and is centred on the pharmacist's needs.

Welcoop Pharma is organised into three large areas of activity: Information technology and management (pharmacy information technology), advice and organisation (support to generate growth for the pharmacist), product proposals (generic medicines and OTC, access to European medicines, home care). This evening Welcoop Pharma announced the major acquisition of the French pharmaceutical laboratory, Cisters, which specialises in generics. This strategic acquisition allows Welcoop Pharma to position itself in a segment offering extensive growth and completing its service proposals for pharmacists.

Pharmagest Inter@ctive – at the forefront in the area of Welcoop Pharma's Information Technology and Management.

In a climate of increasing concern regarding buying power and the need to reduce health expenses, and some weeks after certain medicines became freely accessible in pharmacies, the 23,000 French pharmacies have understood that support and advice from the pharmacist to the patients, were at the heart of the reforms and issues.

Pharmagest Inter@ctive's proposal and solutions, at the forefront in the area of Welcoop Pharma's information technology and management, makes it perfectly clear that it is a solid response to these major issues of patient information and support.

Mainly centred on its beacon product, LGPI (Integrated Portal Management Software), Pharmagest Inter@ctive is recognised as a forerunner in its area of activity and remains the only player to offer an innovative and proven tool, which is establishing itself as the information technology standard in the pharmacy market.

Order better, sell more, the LGPI® brings together common interests: on the one hand, the "ability to advise well" from the pharmacist and development of customer loyalty and on the other the possibility for laboratories to lead targeted marketing campaigns.

Thanks to its experience, its knowledge of the field and the restrictions of pharmacies, Pharmagest has developed a group of services enabling the whole range of a pharmacy's needs to be met.

Consistently interfaced and integrated into their software management (the LGPI), these services are reliable, easy to use and optimise the management of the pharmacy: Offimedia, Offisecure, Pharmattitude, Officentral, Offidirect etc.

The Welcoop Group should open up its capital

Faced with the threat of pharmacy capital opening up to chains and various investors, the Welcoop Group responds by opening up its capital to all the 23,000 French pharmacies to create a new, participative economic model which is virtuous and creates a two-tier appreciation: firstly, the increase in margins, and secondly, the appreciation of the pharmacist's estate. The Welcoop Group Cooperative therefore plans to open its capital AND that of its subsidiary¹ and enable pharmacists, who wish to take part in the operation, to benefit from the advantages of the cooperative system (by becoming shareholders of the cooperative) and from the advantages of the capital system (by becoming shareholders of the subsidiary Welcoop Pharma).

During the next 6 months the LGPI will be automatically offered to the 23, 000 French pharmacies.

Becoming a shareholder of the Welcoop Group requires using the LGPI®-CIP-GS® solution in its integral version to be connected to the Welcoop catalogues, orders and product offers.

Mastering its costs and developing the pharmacy's activity requires use of this solution which is evolving, performs well and is already adopted by 19% of French pharmacists.

As a result, thanks to the new economic model proposed to pharmacies by the Welcoop Group, the prospects of turnover for Pharmagest, linked to growth in LGPI installations in France, are extremely significant.

Furthermore, in the medium term, the Welcoop Group intends to offer 5,000 Belgian pharmacists the chance to become shareholders. Pharmagest Interactive's strategy for setting up in Europe should therefore take on a new expansion, after setting up its subsidiary Pharmagest Benelux in March 2007, followed by the purchase of SABCO in September 2007.

¹ Welcoop Pharma will make its operating methods public as soon as the stamp from the Financial Markets Authority (AMF) is obtained on the prospectus.

A general management at the heart of the system

The general management of Welcoop Pharma is maintained by a management board made up of Mr Michel MATHIEU, Chairman, Mr Thierry CHAPUSOT and Mrs Anne LHOTE.

Mr Michel MATHIEU is also Chairman of the Board of CERP LORRAINE and Chairman of the Board of Directors of Pharmagest Inter@ctive, Mr Thierry CHAPUSOT is also Director General of Pharmagest Inter@ctive and Mrs Anne LHOTE is Financial Director of the Cooperative.

Thierry Chapusot, Director General of Pharmagest Inter@ctive comments: *"Welcoop Pharm's plan to open up capital is the natural extension of a logic of a comprehensive service proposal to pharmacists developed by the Group. By enabling pharmacists to become shareholders in its operational subsidiary², the Welcoop Group offers them the possibility of integrating the upward flow (the suppliers) via Welcoop Pharma's 3 areas of activity in which Pharmagest is one of the main players by way of the Information Technology and Management area. Thus, Pharmagest Inter@ctive finds itself at the centre of this new economic model and the resulting prospects of growth are extremely promising. In perfect synergy with the Pharmagest policy since its creation, the new Welcoop economic model creates value and guarantees the continuity of the pharmacist's free practice. In this way, Welcoop Pharma offers French pharmacies an exceptional back office, unique in France which enables them to manage better, advise better and sell better thanks to a service proposal which performs, is comprehensive and is centred on the pharmacist's needs."*

² See note 1 above

About the Pharmagest Inter@ctive Group:

The Pharmagest Inter@ctive Group – CIP SA is the French leader in pharmacy information technology, with 43 % of market share, 9,800 clients and 600 staff. Since September 2007, the Group has also enjoyed a presence in Northern Europe with 12% market share in Belgium and Luxembourg.

The favoured partner of pharmacists for 20 years, Pharmagest Inter@ctive creates innovative information technology solutions for pharmacies, and develops E-Business E-Media activity with great potential for laboratories.

The first Integrated Portal Management Software (LGPI®), creating entries for the patient, the pharmacist and the laboratory, promotes sales, optimises purchases and enhancing patient advice. It is also the first permanent impact medium for pharmacies, to supply laboratories with a direct communication directed towards the pharmacist and his patients.

About Welcoop Pharma – www.welcoop.com

The operational arm and 100% owned subsidiary of the Welcoop Cooperative Group, Welcoop Pharma has developed a group of diversified activities all working together to satisfy and anticipate the expectations of dispensing pharmacists of care organisations and pharmaceutical industries. Welcoop Pharma is organised around 3 areas of activity: Information technology and Management Area, Advice and Organisation Area and Product Offer Area. Welcoop Pharma offers the richest back office existing in France intended for pharmacists: Advice on Pharmacy development (Profidia), Pharmacy Information technology (Pharmagest Interactive – CIP), Access to European medicines, (Pharma Lab and Pharm'Objectif), Generics and OTC (Cristers), Direct Order Platform (Evrard DPE), Home care (D,Medica). Positioned around growth sectors such as generics, the MAD or pharmacy information technology Welcoop Pharma has a presence in France and in Europe. With 1,500 employees, Welcoop Pharma's net pro format turnover was 920.8 million € in 2007.

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

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Find all the group's news at www.pharmagest.com



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