



## PRESS RELEASE

Lelystad, the Netherlands, 12 January 2011

### **Fornix to divest its medical aid division Laprolan**

*Rochester Medical to acquire Laprolan for an all-cash purchase price of Euro 10.35 million*

**Lelystad, January 12, 2011 - Fornix BioSciences N.V. and Rochester Medical Corporation, a world leading developer, manufacturer and marketer of continence care products, today jointly announced the signing of an agreement for Rochester Medical to acquire Fornix's medical aid division Laprolan for a purchase price in cash on a debt and cash free basis of Euro 10.35 million on the achievement of certain completion conditions. The effective date of the transaction is January 1, 2011. The transaction is subject to approval of Fornix's shareholders and is expected to close latest by May 31, 2011.**

Rochester Medical, based in Rochester (Minnesota USA) and listed on the NASDAQ (ROCM) is a leading developer, manufacturer and marketer of continence care products and already a partner of Laprolan in this area since 1995. Rochester Medical is acquiring Laprolan as part of its strategic growth plan and intends to run Laprolan as a wholly owned and independent subsidiary with a continued focus on sales, marketing and distribution of medical aids and medical and nursing consumables in the Netherlands. The unaudited revenues of Laprolan in 2010 were approximately Euro 8.0 million. Rochester Medical has engaged the previous managing director and owner of Laprolan, Mr. G. de Jong, to help the company with the process of acquiring, integrating and managing Laprolan as an ongoing business entity of Rochester Medical.

The Supervisory Board of Fornix has approved and recommended the Transaction on January 12, 2011 and Fornix's Works Council has rendered a positive advice. The only condition precedent to which the transaction remains subject is shareholders' approval (pursuant to Section 2:107a of the Dutch Civil Code). Fornix shall convene an extraordinary general meeting of shareholders (**EGM**) for such purposes as soon as possible with the aim to approve this transaction with the intention to complete soon thereafter. A shareholders circular describing the transaction and its rationale in more detail will be made available timely in advance. A further agenda item in this EGM will be Fornix's cash position and its future use.

"We are convinced that we have found in Rochester Medical the right partner to ensure a continued solid basis for Laprolan, its customers and employees and pleased to have completed the planned divestments in line with our strategic considerations in the interest of Fornix's shareholders.", said Erik van de Merwe, Chairman of the Supervisory Board of Fornix.

In the context of the current strategic review to determine the future direction of the company, Fornix has announced on December 8, 2010 its intention to divest its medical aids division Laprolan as well as its German activities, which already has been sold in December 2010.

As a consequence the management agreement with Laprolan's General Manager, Mr. L. de Ruiter has ended December 31, 2010. Until the transaction is completed the CEO of Fornix, Mr. C.L. Bergman, is overall responsible for Laprolan, with Mr. G. de Jong as acting general manager.

"I would like to thank Leslie de Ruiter for his services and continued support in building a solid foundation for Laprolan. With Rochester, I am confident that with their strong track record and expertise in the sector, Laprolan will continue to go from strength to strength and that this transaction is in the interest of all stakeholders. I would also like to thank all employees of Laprolan for their continued support over the last months", said Cees Bergman, CEO of Fornix.



The cash proceeds of the transaction are subject to various conditions, with a maximum reduction of approximately Euro 2.0 million, which will be finally settled 90 days following completion. As a result, the cash proceeds of the proposed divestment net of transaction costs will be in the range of Euro 7.5 - 9.5 million.

#### Reduction of Overhead Costs of Fornix

In parallel to the divestment of Laprolan and Artu Germany, the boards have been working on significantly reducing the overhead costs of Fornix and its infrastructure representing reduced operational activities.

In this context the Supervisory Board mutually agreed with Mr. C.L. Bergman to end his employment as per April 30, 2010. Mr. Bergman will continue to work as CEO and member of the Management Board beyond April 30 on a contractual basis with a substantially lower compensation for a limited period of time. Furthermore the Supervisory Board decided to reduce the fees paid to the members of the Supervisory Board by 50% as of January 1, 2011.

#### Update on Strategic Review

In the context of the strategic review the boards have continued to explore the strategic option of a reverse merger or takeover of Fornix and this continues to be the boards' preferred option for all of Fornix's stakeholders based on Fornix's sound track record as public entity and its favorable cash position. In the event this option is not realizable in an acceptable timeframe, the logical consequences of the current strategic review will lead to a possible liquidation and subsequent delisting of Fornix from the Euronext Amsterdam exchange.

### **END OF PRESS RELEASE**

For further information on Rochester Medical, please contact Anthony J. Conway, President and Chief Executive Officer or David A. Jonas, Chief Financial Officer of Rochester Medical Corporation at (507) 533-9600. More information about Rochester Medical is available on its website at <http://www.rocm.com>.

#### **For additional information, please contact: Fornix BioSciences N.V.**

C.L. Bergman, CEO

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#### **Profile of Fornix BioSciences N.V.**

Fornix BioSciences N.V. is a listed company (Euronext Amsterdam: AFORBI) engaged in the distribution of medical aids and medical and nursing consumables. The company, which operates sites in Lelystad and Beuningen, currently employs approximately 20 people. Fornix BioSciences N.V. operates mainly in the Netherlands and is currently only engaged in the sale and distribution of medical aids.

The Medical Aids Division consists of Laprolan, which is located in Beuningen, and specialises in the sale, marketing and distribution in the Netherlands of a wide range of medical aids and medical and nursing consumables.