



Solco Healthcare US is formed and Management team named

For Immediate Release: 26 May, 2008

BASEL, SWITZERLAND - Legacy Pharmaceuticals International GmbH announced today that Jeff Cole and Shafi Rahman have joined the management team. Jeff and Shafi will lead Solco Healthcare US, which is a new Legacy business unit formed to conduct our generic pharmaceuticals business in the United States market.

Jeff joins us as President of Solco Healthcare US, and Shafi will be Vice President, Sales and Marketing. In addition, Jeff will hold the title of Chief Administrative Officer of Legacy and will transition into the role of Chief Financial Officer of Legacy Pharmaceuticals International in June 2008.

Solco Healthcare US will enable Legacy to expand and strengthen our position as a global pharmaceuticals company. This will support our manufacturing operations by leveraging our capabilities to increase capacity utilization of our plants and drive incremental operating margins.

Jeff Cole has over 17 years of experience in commercial operations, finance, and business development. From 2002 to 2008, Mr. Cole held various positions at Valeant Pharmaceuticals International including General Manager of the US Specialty Division, Vice President of Corporate Development, and CFO of Valeant North America. As General Manager, he was responsible for managing over 25 prescription and OTC brands across 14 different therapeutic areas. In 2007, Mr. Cole commercialized Oceanside Pharmaceuticals, the generic products division of Valeant, with three product launches during the first 12 months. Mr. Cole also managed the US Dermatology and Kinerase® franchise at Valeant where he launched 15 new Kinerase® products in the retail and physician channels. Additionally, Mr. Cole launched the #1 selling vitamin in Mexico into the US market targeting the growing Hispanic consumer segment. During his four-year tenure as CFO of the North America region, Valeant's revenue increased from \$90M to \$300M through organic growth and acquisitions. Prior to Valeant, Mr. Cole held CFO and Vice President Finance positions at several emerging technology companies. He also spent six years at PwC Consulting including served as Principal leader of the west region Financial Cost Management Practice. Mr. Cole is a CPA and received his MBA, with honors, from the University of Michigan and his BS in Accounting from the University of Southern California.

Shafi Rahman has over 30 years of experience in the generic and branded pharmaceutical industry at companies including: Valeant/Oceanside, CaremarkRx, Apotex, ESI-Lederle/Wyeth, Rugby Laboratories, and BMS/Mead Johnson. While at Rugby in 1992, Mr. Rahman launched

the first authorized generic product in the United States (Dyazide) under a partnership with Smith-Kline Beecham. Most recently, Mr. Rahman directed Oceanside Pharmaceuticals, the generic commercial division of Valeant, where he was responsible for initiating Oceanside's contracting efforts with retail chains, managed care organizations, and wholesale distributors. Mr. Rahman's accomplishments include launching the sales and marketing operations for generic products at three different companies, one of which (Apotex) has grown to over \$1 billion in annual sales. He is experienced at developing and executing life cycle management programs, including partnerships with branded pharmaceutical companies to launch authorized generics. Mr. Rahman launched the first generic oral contraceptive in the US market and developed the marketing plan for the first \$100 million generic product. Mr. Rahman has an MBA with Honors in Marketing, BS in Management, BS with Honors in Pharmacy, and served as a pharmacist in the US Air Force.

About Legacy Pharmaceuticals

Legacy Pharmaceuticals International GmbH is a customer-focused contract manufacturing and generic pharmaceutical company specializing in global manufacturing of prescription, over-the-counter (OTC), generic and cosmetic products at its plants in Humacao, Puerto Rico and Basel Switzerland.

About Solco Healthcare US

A wholly owned subsidiary of Legacy Pharmaceuticals International GmbH, Solco Healthcare US was established in 2008 to conduct the generic drugs business for the United States market.

More information about Legacy can be found at www.LegacyPharm.com.

Legacy Pharmaceuticals International

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