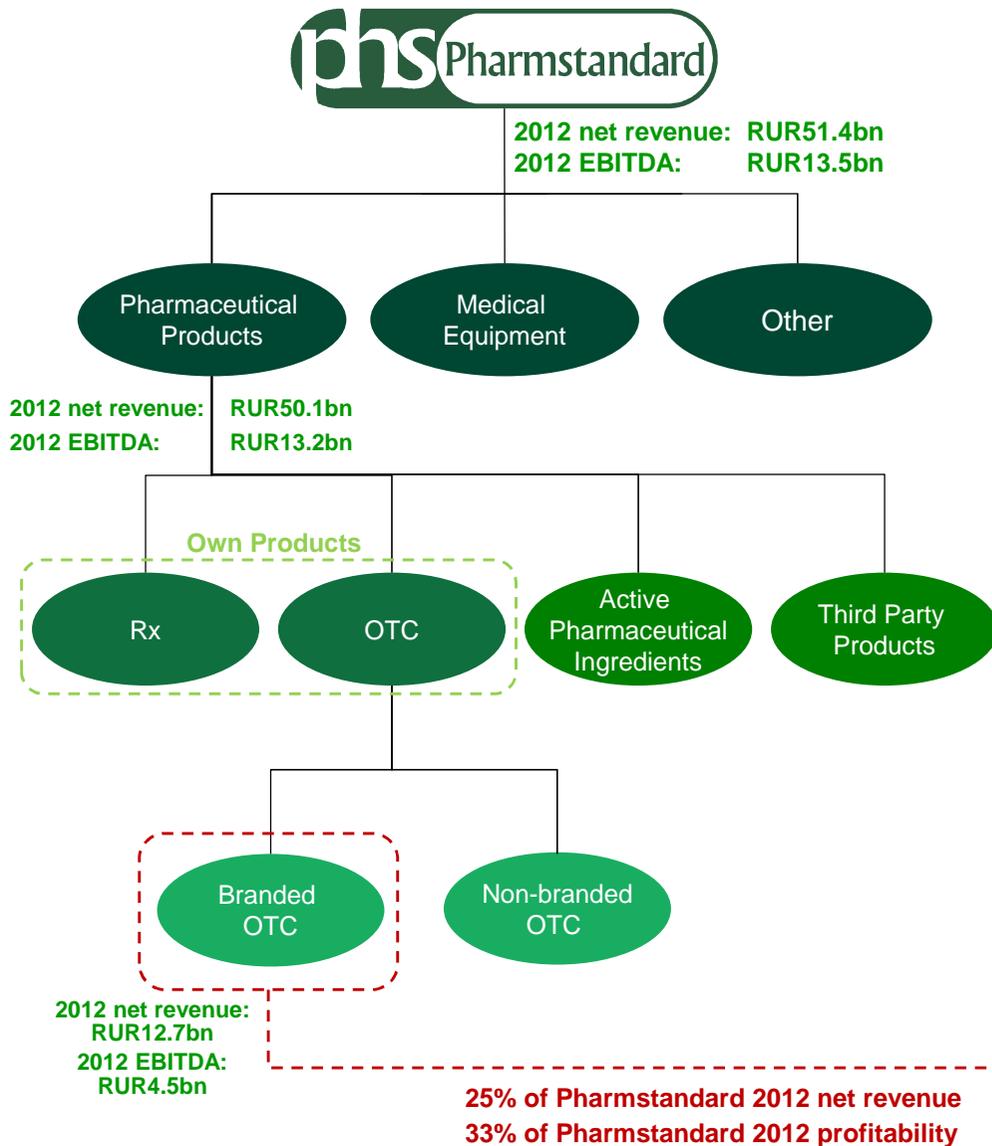


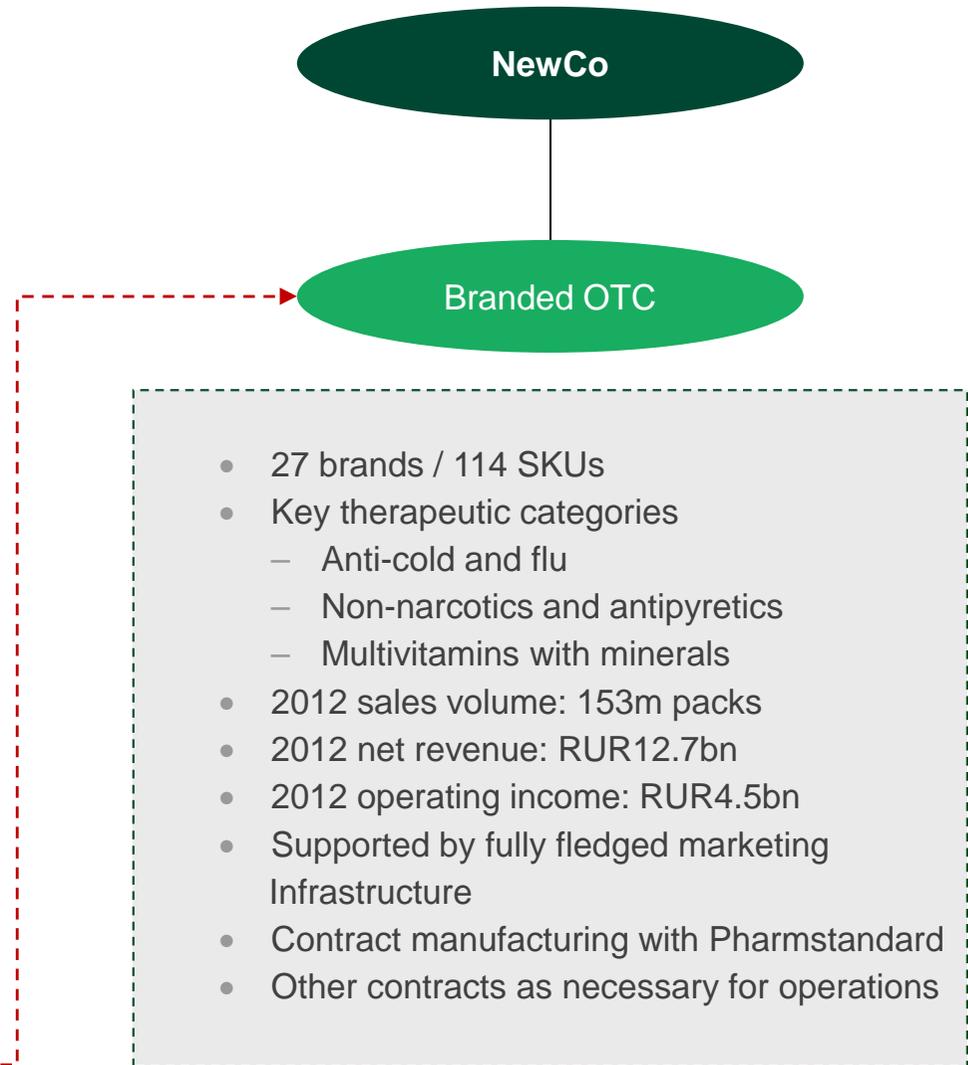
Overview of Branded OTC Spin-Off Structure

Current Structure



25% of Pharmstandard 2012 net revenue
33% of Pharmstandard 2012 profitability

Branded OTC Post Spin-Off



List of Brands and SKUs

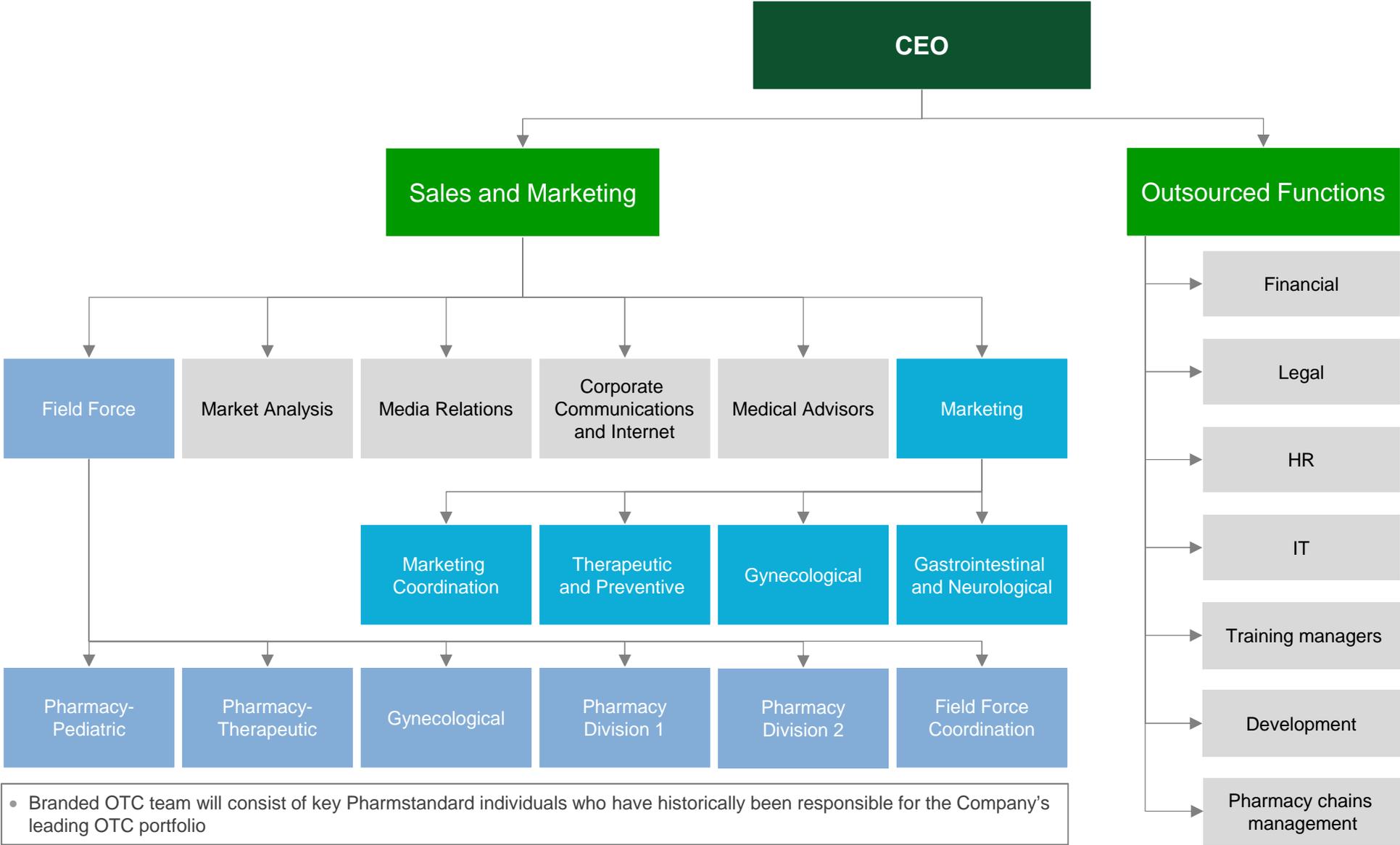
Pharmstandard Branded OTC Portfolio

Brand	Category	# of SKUs
Amixin	Anti-cold and flu	3
Arbidol	Anti-cold and flu	5
Acipol	Antidiarrheal micro-organisms	1
Aerovit	Multivitamins without minerals	1
Asvitol	Vitamin C, including combinations with minerals	2
Ascophenum-P	Non-narcotics analgesics and antipyretics	2
Aphobazolum	Tranquillisers, hypnotic / sedatives	1
Ciklovita	Supplements polyvitamin sources con. individual minerals	1
Cinocap	Topical antipsoriasis products	3
Codelac	Expectorants / Antitussives	7
Complivit	Multivitamins with minerals / Calcium products	30
Flucostat	Systemic agents for fungal infections	3
Klarisens	Systemic antihistamines	4
Lactazar	Supplements supporting normal intestinal microflora	3

Brand	Category	# of SKUs
Lactonorm	Antidiarrheal micro-organisms	1
Magnelis B6	Other mineral supplements	2
Maxycold	Anti-cold and flu	14
Medira	Supplements improving general health	1
Next	Anti-rheumatic, non-steroidal	2
Neosmectin	Intestinal absorbant antidiarrheals	7
Nitrocor	Nitrites and nitrates	1
Noopept	Nootropics	1
Rinostop	Topical nasal preparation	2
Pentalgin	Non-narcotics analgesics and antipyretics	6
Selmevit	Multivitamins with minerals	3
Spasmol	Plain antispasmodics and anticholinergics	2
Termicon	Systemic agents for fungal infections	6

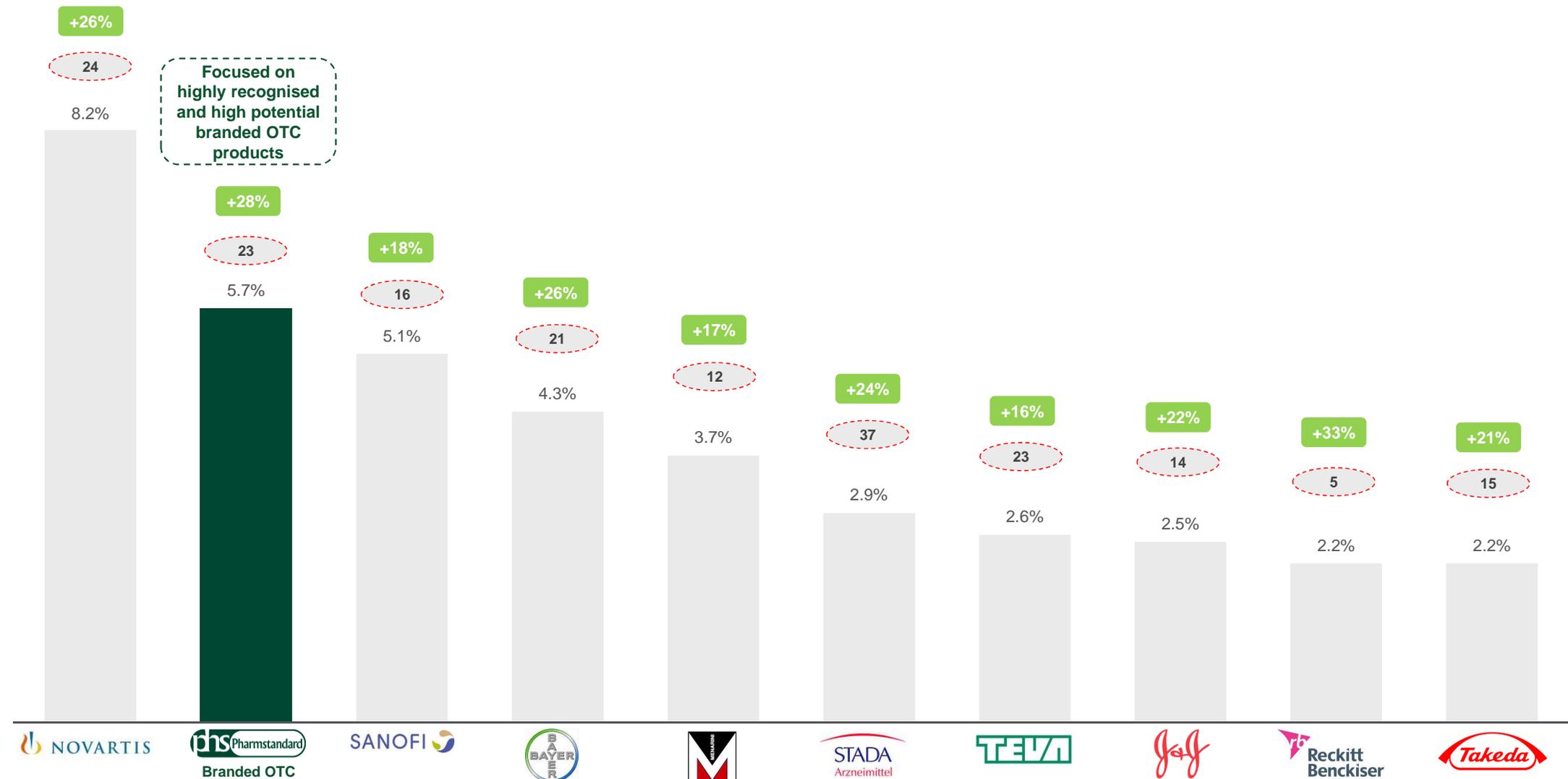
Organisational Structure

Envisaged Branded OTC Organisational Structure



Leadership Position in Russian OTC Market

OTC Competitive Landscape⁽¹⁾ (2012; Retail Sales)

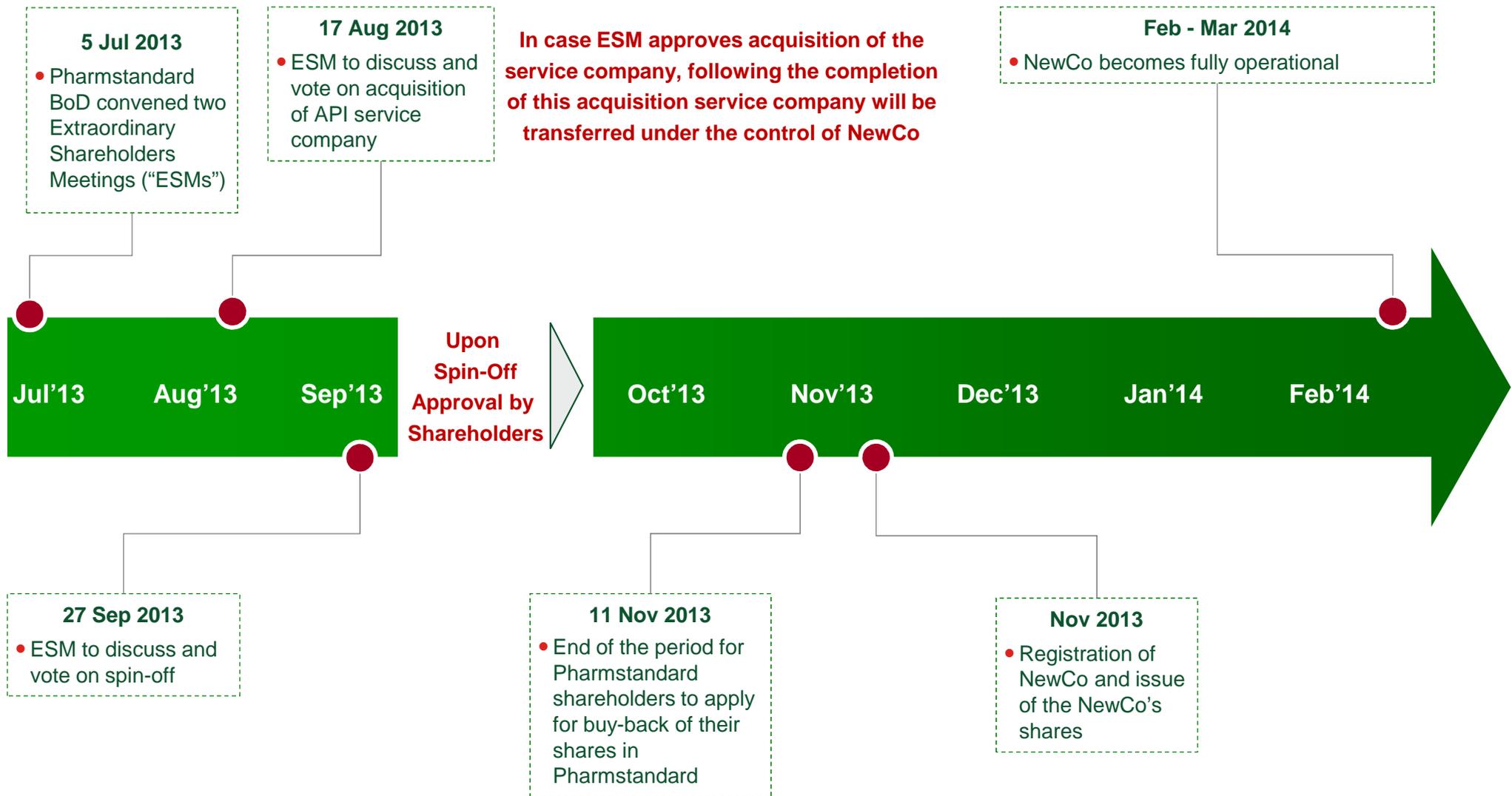


○ Denotes number of categories where Company is represented

■ Denotes 2004-2012 Retail Sales CAGR

Note: (1) Excludes Evalar, a local manufacturer of dietary supplements ranked as number 9 in the OTC market. Includes only commercial channel of distribution.
Source: IMS.

Preliminary Spin-Off Timeline



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