

INVESTMENT PLAN FOR 2016

A) Construction works and acquisitions of fixed assets

Crt. no.	Objective/Investment department	VALUE (RON)
1	Classified production spaces building works for Gura Badicului new factory	lei 8,280,000
2	Installations serving for production spaces for Gura Badicului new factory	lei 14,151,150
3	Production equipment for Gura Badicului new factory	lei 11,362,500
4	Production equipment for Logofat Tautu factory	lei 3,397,500
5	Research-development and Quality Control (laboratory equipment)	lei 3,235,500
6	Sales marketing investment and direct distribution to pharmacies	lei 2,402,100
7	IT equipment and software	lei 787,500
	TOTAL CAPEX 2016	lei 43,616,250

Note:

The assets mentioned in the Investment Plan will be engaged successively, depending on the completion of buildings and production spaces, respectively of clean rooms, ventilation, electrical and wastewater treatment plants.

There is the possibility for some objectives from the Investment Plan for 2016 to not be able to be contracted due to additional verifications imposed by the GMP conditions and to deadlines for completion of previous phases.

B) Strategic investment approval

Approval of an investment in the amount of lei 14,000,000 for the purpose of buying a pharmaceutical company, which would lead to the market share increase and to the development of Biofarm product portfolio, a fact that would determine company profitability and value increase. The need for this investment depends strictly on the identification of favourable opportunities and of a detailed analysis that would ensure the objectives abovementioned.

B.D. Chairman,

Danut Vasile