



inova

pharmaceuticals

PROVIDING VALUED PRODUCTS AND SERVICES

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Foreword - Providing Value in Everything We Do

Driven by our focus on creating value for patients, consumers and healthcare professionals, iNova Pharmaceuticals is building brands and entering new therapeutic areas in a highly competitive healthcare environment.

We create value with clinically proven medicines prescribed or recommended by healthcare professionals, improving people's health and in bringing value for money. In turn, we believe our commitment to patient and consumer value ultimately returns as shareholder value.

We have an established portfolio of leading non-prescription pharmacy products and prescription medicines. We operate in a fast growing region of the world and add value in more than 20 countries in Asia Pacific and Africa. We have the flexibility and know-how to quickly turn opportunities into real benefits for patients and consumers.

With the strong support of our Board and Management, we will continue to grow our business with unique in-house product developments, as well as in-license and acquire new therapies to achieve our goal of doubling the business every 5 years.

We have enthusiastic and dedicated teams in many countries who are passionate about iNova products and the customers to whom we are accountable. We also work closely with a support network of excellent healthcare partners who share our passion in making our brands available to the broader global community.

As a successful company, customer confidence and trust is paramount to iNova, and so we will continue to uphold the highest ethical and professional standards.

I trust you find this edition of our corporate brochure useful as it outlines our company values, as well as directions for future business growth. We are evolving our position in the pharmaceutical market and as you read this I trust you will see that we are creating an organisation which not only adds value to patients but is also leading positive change in healthcare.

Andrew Howden
Chief Executive Officer

The Essence of iNova

iNova Pharmaceuticals (Australia) Pty Limited* is an Australian owned and operated pharmaceutical company with teams across Australia, New Zealand, Asia-Pacific and South Africa. Our Corporate Headquarters is located in Sydney, Australia.

Heritage

Contributing to iNova's strong range of products are those originally from Riker Laboratories and 3M Pharmaceuticals following the November 2006 purchase of 3M's Asia-Pacific pharmaceutical business by Australian private equity firms Archer Capital and Ironbridge Capital. Along with iNova Management, Archer and Ironbridge are still major shareholders of iNova and are actively involved in the growth of the company through the Board of Directors.

Growth

Growth is achieved through two business streams - pharmacy (non-prescription) products and prescription medicines, which are supported by professional recommendation and physician prescribing.

Our products add value to patients and consumers, predominantly in weight management, pain management, allergy, dermatology, sexual health, cardiology, musculoskeletal conditions, respiratory health, cough and sore throat/mouth conditions.

Vital to any growing pharmaceutical company is a healthy product pipeline, and iNova is investing considerable resources to ensure our future is robust.

Our dedicated Product Development team has a long track record of success in providing new products to patients and consumers. Added to this we have actively sourced and in-licensed many new products and registered and launched them in our markets. Our pipeline is constantly being filled with exciting new opportunities.

Capabilities

Asia Pacific and Africa is our home and we employ over 350 people across Australia, South Africa, Malaysia, Singapore, Hong Kong and The Philippines. We also work closely with health care partners to promote our brands in New Zealand, Japan, South Korea, China, Taiwan, Thailand and Vietnam.

Our collective capabilities include high quality sales and marketing, new product development, business development, medical and regulatory support, supply chain, manufacturing, quality, and all other administrative support functions.

For new opportunities, our proven track record and flexible business model allows easy adaptation to local conditions and makes iNova an attractive licensing partner for companies planning to enter the Asia-Pacific and African regions.

* Any reference to iNova includes iNova Pharmaceuticals (Australia) Pty Limited, its holding companies, subsidiaries and related or associated companies.



iNova Offices
Country Business Partners

Our Mission, Vision and Values

Mission

To improve human health and well being by providing valued pharmaceutical products and services.

Vision

To be recognised as a trusted and respected leader in our chosen healthcare segments in Asia-Pacific and Africa:

- Consistently delivering value to patients, customers, employees and shareholders
- Where people value speed, simplicity and efficient delivery on our promises
- Accountable for the environmental, social and economic impact of our actions
- With a Top 3 selling product in key therapy areas where we compete
- With sustainable growth that doubles our business every five years

Values

At iNova we value:

Our People

We are passionate about nurturing people on a professional and personal level

Our Products

We take pride in and are committed to excellence at every stage of the product cycle

Our Integrity

We are ethical in all that we do and say

Our Customers

We listen to customers, understand their needs and aim to consistently meet their expectations



Four Strategic Pillars of Growth

Our future growth is based on four simple pillars, which are a key focus for our strategy and tactical implementation in creating value:

Sales and Marketing Excellence

- Building brands through sales and marketing excellence

Product Pipeline

- Extending a product pipeline of in-house developed and in-licensed products

Geographic Footprint

- Expanding our geographic footprint across Asia Pacific and Africa and being partner of choice for companies planning to enter these regions

Adding Value

- Adding value in everything we do, always ensuring return on investment and resources



Marketing and Promoting Our Brands

At iNova one of our core capabilities is delivering high quality sales and marketing activities. We use this clear focus to build brands which add value to patients in every market we operate. We recognise that sales and marketing models vary from market to market and we are totally adaptable to maximise our sales and marketing effectiveness in each country. Our local teams draw upon their extensive experience in the market and back this up with a passion to succeed.

Portfolio Balance

iNova products are well balanced across two areas:

- Pharmacy Brands – non-prescription pharmacy products
- Prescription Brands – unique products and specialty generics prescribed by physicians

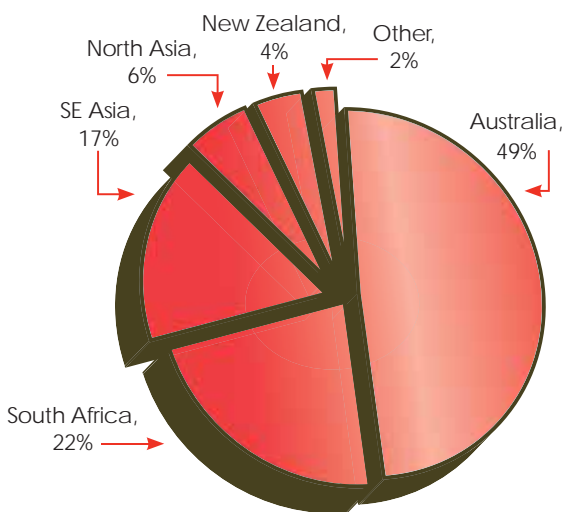
Approximately half our unit sales are split across each of these areas and are promoted by focused sales teams.

Our Sales teams are at the forefront of our success and we ensure they are motivated, well trained and resourced to provide the best support to their customers.

We also develop and implement marketing plans to deliver the best outcomes for patients and consumers and that optimise our expertise in achieving maximum growth, market share and return on investment for our brands.

Supported by solid in-house medical and regulatory expertise, our sales and marketing teams also know they have the best possible promotional materials, which comply with local and international regulations. Our regulatory expertise is also becoming a core competency for iNova, and our team has a successful track record of registering products across Asia Pacific and Africa, often in record time.

Total Revenue By Region July '10 - June '11



Promotion and Education

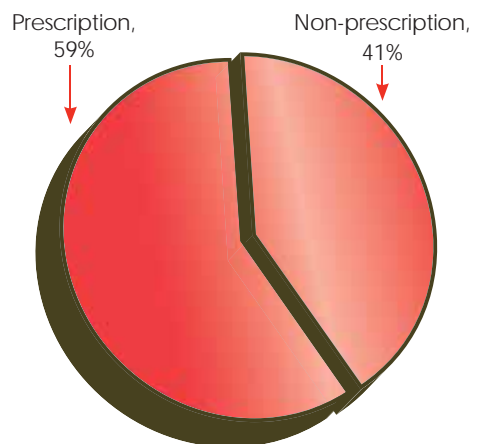
We are passionate about the high quality promotion and education of our products in ensuring their appropriate use for optimal therapeutic effect. Recommendation by doctors, pharmacists, patients and other healthcare professionals is pivotal to this outcome and so iNova invests in many promotional and educational activities to support high levels of disease state and product knowledge, drawing on various healthcare experts and literature sources.

Our healthcare customers are diverse and mainly include primary care physicians, weight management specialists, pain experts, dermatologists, respiratory specialists, sexual health physicians, surgeons, pharmacists and dentists, as well as key accounts within healthcare organisations and pharmacy groups.

Complementing healthcare professional interactions is responsible promotion and education to patients and consumers in pharmacies as well as direct to public communications for non-prescription medicines that can be advertised. We also develop educational materials for patients receiving our prescription medicines to maximise their effective use. iNova is also exploring new media, such as interactive websites, to educate patients and health professionals on disease areas and help them in managing their needs.

We resource our sales and marketing activities to succeed, that is, we ensure maximum value from all our activities to create strong brands.

Prescription (Rx) vs Non-Prescription (Non-Rx) Total Revenue July '10 - June '11



Delivering Focused Healthcare Solutions

Pharmacy Brands – Professionally Recommended Non-Prescription Products

iNova has a broad range of market leading, effective non-prescription therapy options including those for cough, sore throat and mouth conditions, allergies, non-allergic rhinitis, musculoskeletal conditions, urinary tract infections and nutritional support.

Within these therapeutic areas are two market leading Australian owned and in-house developed brands, Difflam® (Andolex® in South Africa), and Duro-Tuss® (Pholtex® in South Africa).

As a result of continuous innovation, the Difflam range of products provides effective relief of sore throat and mouth conditions and is offered in a wide variety of presentations and dosage forms.

Duro-Tuss is a valued range of cough products which is also market leader in this segment in pharmacy. These products have become market leaders through continuous innovation to meet patients needs, and through effective promotion in pharmacies and to physicians.

Other Australian owned and developed brands iNova offers include Hiprex®, Metsal® and Cal-Sup®. We are also proud to make available in select markets the allergy range, Azep®, Eyezep®, ZepAllergy® and Rinar®, which are registered trademarks of our healthcare partners.

Specific information about these brands is available at www.inovapharma.com which also contains links to product specific websites for select iNova non-prescription brands.

Prescription Brands – Unique products valued by physicians

iNova markets a valued range of leading prescription therapies for managing clinical needs including obesity, respiratory disorders such as asthma and allergic rhinitis,

dermatological products for specific skin cancer and pre-cancer lesions and genital infections; innovative prescription pain control products, as well as treatment of cardiac arrhythmias.

Our broad prescription brand range comes from a heritage of many years of innovative in-house product development and, more recently, in-licensed and acquired products.

Physicians recognise iNova products as important in their prescribing armamentarium, which help fulfill their patients needs.

Value for Money Alternative brands and Specialty Generics – Increasing Customer Choice

In our quest to consistently deliver effective therapies representing value for money to end users, iNova is building a portfolio of alternative brands of existing prescription and non-prescription products, which increases choice among patients, consumers and healthcare professionals. Our alternative brands portfolio includes reformulations of existing molecules, current molecules in new delivery systems and products interchangeable or bioequivalent with other marketed brands.

iNova's growing product portfolio range prescribed by specialist health care providers and general practitioners across iNova regions and supported by pharmacy recommendation, is always evolving. Enhancements we are progressing to further broaden our therapy offerings supported by professional recommendation include non-prescription solutions for more perennial conditions and increasing the options available for weight management, which is a core iNova specialty area. In addition, we are venturing into additional disease segments including infection areas where there is a real clinical need.



Implementing Initiatives in Obesity Management

Obesity and Overweight

iNova recognises that obesity is a global issue which contributes to increased risk of many other diseases. In Australia, 60% of people aged 25 years or more are obese or overweight, while the total annual direct cost of obesity/overweight is over \$20 billion. Many Asian countries are also experiencing a dramatic rise in obesity prevalence which in Malaysia, for example, has more than doubled from 5.5% to 14% over a 10 year period.

The health consequences of obesity/overweight range from an increased risk of premature death to various chronic illnesses that can reduce quality of life. These include Type 2 diabetes, cardiovascular disease (e.g. heart disease, stroke), high blood pressure, sleep apnoea, reproductive problems in women, osteoarthritis and some cancers.

The main cause of obesity and overweight is an imbalance between energy inputs and outputs from diet and physical activity. While environmental and genetic factors play a role, the management of obesity/overweight requires dietary and exercise modifications, and for some patients this may be supplemented with drug therapy.

iNova has developed an important position in the support of healthcare professionals in their management of these patients by providing both products and services. We are expanding our range of prescription and non-prescription products, which can be used in conjunction with diet and exercise to control obesity. These products are coupled to services such as weight loss clinics, patient education materials and a unique initiative - The LivingLite Program.

The LivingLite Program

In recognition of the challenges faced in managing obesity and overweight, the LivingLite program is a comprehensive 'one stop shop' of information, tools and resources to assist patients and health care professionals in achieving their weight control goals.

A key element of the program is the LivingLite website www.livingliteprogram.com.au developed with the assistance of a medical obesity specialist, an accredited dietitian, and an accredited exercise physiologist. This contains free expert advice and a variety of materials on nutrition, diet, exercise, other lifestyle modifications and the responsible use of prescribed medicine as adjunct therapy. The website is customised to patient and healthcare professional needs, saving them time and providing tools such as:

Healthcare Professionals

- Resources such as BMI calculator and obesity guidelines
- Support resources for running a weight loss clinic
- Links and news relevant to obesity management
- Assistance monitoring patient progress

Patients

- Nutrition / dietary, exercise advice and information
- Assistance creating personalised meal and exercise plans
- Diet and exercise questions and answers
- Tips to manage potential challenges such as dealing with setbacks and stress
- Support services information and other tools to facilitate weight control

iNova is extending the LivingLite Program to other iNova markets in Asia-Pacific and South Africa.



Searching and Developing New Products

Our New Product Development Team is constantly searching for innovative new prescription and consumer healthcare medicines to add to our well established therapy franchises.

iNova is creating a strong pipeline across our geographic footprint in Australia, New Zealand, Asia and Southern Africa. Integral to this is the building of strong partnerships with our licensors, and iNova welcomes licensing and co-marketing proposals from pharmaceutical companies seeking growth opportunities in these markets.

We also pursue opportunities to acquire established brands that can benefit from our local knowledge and sales and marketing expertise.

Contributing to our new products expertise and expansion of therapy portfolios is a team of highly skilled chemists who are constantly broadening iNova's portfolio with novel formulations and dose forms that optimise drug delivery and satisfy market needs. Among various initiatives, iNova's in-house skills in consumer healthcare product development have led to the successful introduction of many line extensions for the Duro-Tuss[®], Diffiam[®] and Cal-Sup[®] brands, and further innovative new products are planned for the future.

Bringing New Products to Customers, Supporting Their Information Needs & Maintaining Reputation

In Medical and Regulatory Affairs, we realise opportunities and create value by registering new products in a timely manner to support growth, while maintaining appropriate compliance and serving the many information needs of healthcare professionals, patients and consumers.

Our proven capabilities include devising effective regulatory strategies to ensure timely product approvals in a highly regulated and regionally diverse environment. Among these are fast tracked submissions for leading cough and sore throat pharmacy brands, many prescription and non-prescription medicines in diverse therapy areas, new drug delivery systems and medical devices.

As a corporate headquarters function for diverse markets, we proactively manage the relationships with iNova companies and many of our valued business partners, e.g. distributors, co-marketing partners and other third parties.

Supporting the quality use of iNova products and appropriate prescribing with education and responsible marketing promotion are comprehensive medical communications services assisted by state of the art IT systems. We are also highly competent in risk:benefit management activities such as promotional materials review and product safety monitoring, and in maintaining a solid ethical reputation with our many customers including regulators, healthcare professionals, patients, consumers and various business partners.

Managing Supply Chain for Timely Product Delivery

iNova provides value across a large geographic footprint in Asia Pacific and Africa, which requires a team of professional supply chain managers to bring our products to customers "on time and in full". iNova works in partnership with a network of third parties including distributors, suppliers, importers, license holders, regulators and others in managing multiple sources of supply for raw materials, semi-finished and finished products.

This is pivotal to the smooth management of iNova's supply chain and logistics, which includes sales and operations planning processes, customer relationships, warehouse and distribution. The synergy of these operations helps in providing a world class supply chain for both in-house developed, in-licensed and out-licensed products bound for local and export markets.

Supporting our supply chain operations is efficient customer service and with minimal delivery lead

times so customers receive the full value of their experience with iNova and our products. Particular strengths of our supply chain are:

- Simple customer service processes to make it easy to do business with iNova
- Continuous sales and operations planning improvements, which enables ongoing forecast accuracy and optimal product cost and delivery from all supply sources
- Maintaining competitive advantage in raw material and product supply sources
- Centralised warehousing operations that ship iNova products to wholesalers and third party distributors throughout Australia, New Zealand, Asia-Pacific and Sub-Saharan Africa, as well as other international markets



Manufacturing High Quality Brands

Our in-house development and manufacturing of prescription and non-prescription brands follow strict quality assurance and control procedures to ensure iNova produces and markets product brands meeting the most rigorous quality standards.

iNova products are either manufactured at our dedicated facility in Sydney, Australia or supplied as finished goods from accredited manufacturers.

The iNova manufacturing facility is a certified Therapeutic Goods Administration (TGA) licensed GMP Pharmaceutical Manufacturing Facility and represents a major investment in 21st Century energy efficient and environmentally friendly technologies and processes. On-site facilities include:

- Research and development pilot plant and laboratories
- Fully equipped analytical chemistry and microbiology quality control and laboratories
- Manufacturing facilities for solids, liquids, cream products, bottles and blister packaging

To manufacture these complete products we employ a wide range of skilled staff - mechanical, process and validation engineers, research and product development chemists, analytical chemists, microbiologists, quality assurance, control and compliance staff and warehouse personnel. The Centre's current annual production capacity includes 570 million tablets, 2.5 million litres of liquid products, 16.8 million blister packing platforms and 6.75 million tubes for topical preparations.

iNova employs a full state of the art SAP Enterprise Resource Planning system to ensure efficiencies and effectiveness in delivering the highest level of customer service. This system integrates our manufacturing processes, resource and operations planning, inventory, warehousing and distribution, financial management, purchasing and customer service functions.



Supporting Community Health and Well-Being

iNova is proud to go beyond our provision of pharmaceuticals by supporting various programs and community initiatives that improve people's lives.

Integral to this are fund raising activities for many worthy causes such as those of the Cancer Council Australia and Multiple Sclerosis Australia.

As a responsible healthcare partner, iNova works with various external parties to provide medical education and training that furthers the knowledge and expertise of doctors, pharmacists and other healthcare professionals.

One such initiative is the iNova Technology Centre Tour. This is a Continuing Professional Development (CPD) accredited activity to educate pharmacists about Good Manufacturing Practice and Good Laboratory Practice in producing high quality healthcare products.

Recent activities in Asia include sponsorship support for a world renowned key opinion leader on obesity to educate and train doctors in Asia on its causes and management given the increasing prevalence of overweight and obesity in the region. In South Africa we have assisted patient education on pain management, as well as initiated several educational activities to increase awareness and knowledge of bacterial vaginosis which is a common infectious disease.



Maintaining the Environment

iNova has a longstanding reputation for environmental leadership and continually works on operating an environmentally sustainable business managed through an Environmental Management System accredited to ISO14001:2004.

A fundamental factor is the efficient use of resources through programs that reduce energy and water usage, alongside an ongoing commitment to decrease the amount of waste generated by our manufacturing operations in Sydney and supply chain. Our environmental programs include:

- Continually reviewing waste to landfill to ensure maximum reuse and recycling
- Upgrading site electricity distribution to ensure efficient transmission of power to the site
- Upgrading warehouse lighting to high efficiency bulbs
- Installing additional chilled water systems to replace older inefficient package units
- Preparing sustainable guidelines for developing new product packaging

Practising Workplace Health & Safety

iNova has processes in place to provide a safe and healthy work environment for all employees, contractors, visitors and the general public, and specifically, to have a workplace free of incidents and injury by identifying hazards and reducing risks.

All iNova staff are responsible for safe work practices, which are facilitated by continuously improving our health and safety programs and an emphasis on behavioural safety and ergonomics.



iNova's Geographic Footprint

Asia-Pacific and South Africa

Australia

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New Zealand
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Taiwan
Thailand
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Further information about iNova is available at:

www.inovapharma.com