



FORMAC appoints new CEO

November 26, 2009 – Leuven, Belgium. FORMAC Pharmaceuticals N.V., a Belgian-based drug delivery and development company, today announced that as of January 1, 2010 Jan Rosier will become the company's new Chief Executive Officer (CEO), replacing Laurens G. Theunis. The change in management takes place at a time where FORMAC is moving its lead program FP-0110 into Phase IIa clinical development.

"We thank Laurens for guiding FORMAC through the first two years and wish him a lot of success in his future career", says Prof. Guy Van den Mooter, co-founder of FORMAC and member of the Board of Directors.

"I am delighted to join FORMAC as its new CEO," says Jan Rosier. "With technologies that create novel and breakthrough approaches in the delivery of non-soluble compounds, FORMAC is well placed to become a leader in the field of high technology drug delivery systems."

"With one program lined up for phase IIa clinical development and several R&D agreements, I am very proud of the accomplishments FORMAC has achieved since we created the company two years ago", says Laurens G. Theunis. "Jan is a natural choice to move into the CEO role and I am confident that he will continue to advance the company as one of the key players in the drug delivery field. He and the FORMAC team have my full support."

Jan Rosier joins FORMAC from Johnson & Johnson (JnJ) where he was Vice President Infectious Diseases ChemPharm Development. At JnJ he was instrumental to many successes of the TIBOTEC portfolio including the development and approval of PREZISTA[®] and INTELENCE[®] in HIV, the progress of telaprevir (VX-950) and TMC435 in hepatitis C and of TMC207 in tuberculosis.

About FORMAC:

FORMAC is an emerging pharmaceutical R&D company engaged in oral drug delivery and development. The company has developed four proprietary drug delivery technologies, which it uses as a starting-point for the in-house development of improved delivery forms of marketed drugs. In addition, FORMAC licenses its unique drug delivery technologies to pharmaceutical companies for formulation development of pre-clinical drug candidates and for line extension development of advanced clinical compounds. FORMAC was created in October 2007 as a spin-off from the K.U.Leuven. FORMAC's R&D is managed by Professors Guy Van den Mooter and Johan Martens. Current partners of FORMAC include Johnson & Johnson PRD, UCB Pharma, Schering-Plough, three other top-ten pharmaceutical companies.

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