

Current Report no. 3/2012 of 23 January 2012

Registration of the Issuer's subsidiary.

Legal basis:

Par. 56.1.2 of the Act on Public Offering - current and periodic information

Farmacol S.A. Management Board hereby informs to have received a decision from the District Court Katowice-Wschód in Katowice 8th Commercial Division of the National Court Register of 20 January 2012 stating that the newly established Issuer's subsidiary, under the business name Farmacol DS sp. z.o.o with its registered office in Katowice, was entered into the National Court Register under the number 0000408130.

In the newly established company, the Issuer has taken up 50 shares of the par value of PLN 5,000 (in words: five thousand zlotys). The taken up shares represent 100% of the company's share capital and entitle to exercise 100% of the total number of votes at the meeting of shareholders.

The newly established company is considered to be a long term investment and has been financed with Farmacol's S.A. equity.

The principal activity of the new company will be the wholesale of pharmaceutical products to healthcare institutions.

Signatures of duly authorised representatives of the company:

- 1.) Andrzej Smuga – President of the Management Board

- 2.) Barbara Kaszowicz – Vice-President of the Management Board