

Current Report No. 4/2012 of 3 February 2012

Merger of the Issuer's Subsidiary Companies

The Management Board of Farmacol S.A announces that on 3 February 2012 it was informed by its subsidiary company operating under the business name AZO-SERWIS Sp. Z.o.o. in Warsaw that by the decision of the District Court for Warsaw in Warsaw, 12th Commercial Division of the National Court Register of 17 January 2012 (merger date), the merger of AZO – SERWIS Sp. z o.o. (the acquiring company is a wholly-owned subsidiary of Farmacol S.A.) with VESTFARMA Sp. z o.o. in Katowice (the acquired company is a wholly-owned subsidiary of AZO - SERWIS Sp. z o.o.) has been registered.

The merger of the aforementioned companies was effected according to a simplified procedure of merging companies and in accordance with Art. 492.1.1 of the Polish Companies Act by the transfer of all the assets of VESTFARMA Sp. z o.o. to AZO - SERWIS Sp. z o.o. without increasing the share capital of the acquiring company in accordance with Art. 515.1 of the Polish Companies Act.

The merger of the subsidiary companies was to simplify the organisational structure and obtain savings in operational costs of the Farmacol Capital Group activities.

The principal activity of both AZO - SERWIS Sp. z o.o. and VESTFARMA Sp. z .o.o. are logistic services.

Legal basis: Par 5.1.14 and Par 20 of the Minister of Finance's Regulation of 19 February 2009 on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state (the Journal of Laws No.33 Item 259 with further amendments)

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