



Urufarma

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Over half a century of quality pharmaceuticals.

1.

Introduction

Urufarma is a leading pharmaceutical company in Uruguay thanks to the ongoing hard work and commitment of generations of workers, spanning over half a century.

We have developed, manufactured and marketed quality pharmaceuticals since 1946. We are currently positioned as one of Uruguay's top industries and we supply our products to countries such as Argentina, Chile, Colombia, Paraguay, Peru, Mexico and Venezuela.

We commit ourselves to the future generations and we endeavor to pass our work ethics on. Our excellence is the result of our workers' effort and dedication.

Solid foundations, innovation and commitment to quality are the basic principles upon which Urufarma has grown to meet the stringent demands of top markets.



Urufarma

Mission and Vision

To develop, manufacture and market medications with responsibility, serving the needs of physicians, healthcare providers, customers and the general population.

To be a cutting edge pharmaceutical company, whose products and services contribute to the improvement of the well-being of our society.

Values

Responsibility, quality and teamwork. Our company relies on these values in order to fulfill its commitment: to make our quality products available to everyone.

2.

Uruguay



Uruguay is located in South America, southwest from Brazil and east from Argentina. The 'Rio de la Plata' and the Atlantic Ocean lay on its southern and southeastern coasts respectively.

Oriental Republic of Uruguay

Area: 175,016 km²

Population: 3,286,314 inhabitants ^[1]

Capital city: Montevideo

Official Language: Spanish

Main Macroeconomic Variables (2012)

Nominal GDP: 49,583 million dollars ^[2]

Per Capita GDP: 14,667 dollars ^[3]

Inflation (2012): 7.48% ^[4]

Unemployment Rate (2012): 6.10% ^[5]



Economy and GDP

Uruguay is an agro-exporting country, thus making agriculture and livestock rearing the fundamental resources of its economy.

The main industries are meat, dairy produce, paper, cardboard, fertilizers, alcohols, cement and hydrocarbons.

The financial services, logistics, transport and communications sector also stand out, together with the booming IT industry, particularly the development of software and related services.

Other main economical activities include forestry development and tourism, which have grown considerably over the past few years.

References

[1] Outlook for 2012, National Institute of Statistics (INE in Spanish).

[2] PWC Outlook.

[3] PWC Outlook and perspectives on population of the INE.

[4] According to INE.

[5] According to INE.



3.

Process efficiency, cumulative know-how and sustained innovation make Urufarma one of the leading pharmaceutical companies in the market.



Urufarma

Continuous training, further professional education and continuous technological innovations lay at the heart of Urufarma's remarkable quality and reliability.

The improvement of its industrial sites, manufacturing processes and quality control systems has been a top priority for investments in the past years, so as to increase the production capacity and meet the increasing demand.

Based on the combination of infrastructure, concern for human resources and rigorous processes, the company has cemented its position as a manufacturer of oral solid hormone products.

Urufarma built the first hormone drug production site in Uruguay in 1998, followed by an expansion of the production capacity in 2004 together with further infrastructure investments.

Staying true to its high standards, Urufarma opened a new industrial site with state-of-the-art technology in May 2012.

Thanks to the successful implementation of different projects the company has been able to sell its products to several countries worldwide that have great market potential.



3.

Products

Urufarma has specialized in the manufacture of oral solid dosage forms, and has stimulated and given special priority to hormone products.

Oral solid hormone products account for 70% of Urufarma's production, whereas the remaining 30% belongs to non-segregated oral solid drug products.

MAIN ORAL SOLID HORMONE PRODUCTS

- Carmín (Desogestrel 75.000 mg)	- Florence (Dienogest 2.000 mg + EE 0.030 mg)
- Diva (Drospirenone 3.000 mg + EE 0.020 mg)	- Minifem (Gestodene 0.075 mg + EE 0.020 mg)
- Divina (Drospirenone 3.000 mg + EE 0.030 mg)	- Miranda (Norgestrel 2.500 mg + Estradiol 1.500 mg)
- Evacin (Gestodene 0.075 mg + EE 0.030 mg)	- Secret (Gestodene 0.060 mg + EE 0.015 mg)
- Femexin (Levonorgestrel 0.100 mg + EE 0.020 mg)	- Secufem Plus (Levonorgestrel 1.500 mg)

MAIN NON-SEGREGATED ORAL SOLID DOSAGE FORMS

- Arzomicín	- Loratil
- Flodigrip	- Oxa
- Flodin	- Plenovit
- Flogene	- Tribuff
- Ibupirac	

At the same time, Urufarma markets other dosage forms that are manufactured by contractors, and it holds the representation of international pharmaceutical companies such as Bristol Myers Squibb (USA), Elea and Andrómaco (Argentina) and Covantec.

Manufacturing process

The manufacturing processes at Urufarma meet the requirements of the Good Manufacturing Practices and other guidelines in the industry.

The high-technology equipment used in these processes has control systems and electronic registry of key parameters.



Quality and teamwork

Each worker plays a fundamental role in quality through the compliance of the established standards. Stringent controls and step-by-step planning are the building blocks for process compliance, resulting in quality assurance of each and every product.



QUALITY FOR EVERYONE

Urufarma is committed to make its products available to everyone.

Manufacturing capacity backed by strict procedures

The company complies with the World Health Organization guidelines which are internationally applicable for the pharmaceutical industry, and which are enforced in Uruguay by the Ministry of Public Health.

Urufarma exports products to several countries and is regularly audited by the Ministry of Public Health of Uruguay as well as other Health Authorities from other countries and by its clients.

MANUFACTURING CAPACITY In the current facilities

40 million oral solid hormone dosage units per year.

3.5 million non-segregated oral dosage units per year.

Good Manufacturing Practices

The company has positioned itself as a reference in Latin America by means of process efficiency, extensive expertise and the acquired knowledge in the compliance of the GMP for the pharmaceutical industry, together with a high specialization in the manufacture of hormone drug products.

Urufarma has a strict schedule through which it meets the demands of its customers while maintaining its high quality standards.

All these regulations are kept in Urufarma within a number of written procedures that ensure their compliance.

4.

Our team belongs to a company at the forefront of the pharmaceutical industry, whose goal is to provide products and services that contribute to improve the well-being of society.



4.

Human Resources

Our excellence starts with every single process.

The dedication of our employees gives rise to expertise and innovation that make Urufarma a reference in the region.

Urufarma believes in continuously training its personnel and advocates for gender equality in the workplace, supporting the conditions for a healthy and productive work environment.

Occupational health and safety

In Urufarma, occupational health and safety are essential aspects of the company and therefore we encourage all of our departments to get involved and interact with each other to find joint solutions.

In our opinion, occupational health is key. Therefore, our professional staff includes a Labor Physician and an Endocrinologist, who, together with their Medical Department, perform regular health checks on our personnel, which are tailor-made to each individual and each task. Not only do these practices exceed the regulatory requirements, but they stand out from the rest of the industry.

Moreover, Urufarma carries out an ongoing training program in health and safety issues which is run by specialists in each of these areas.

Urufarma promotes a safe work-environment, where the use of personal protection equipment goes beyond the requirements of current regulation standards.

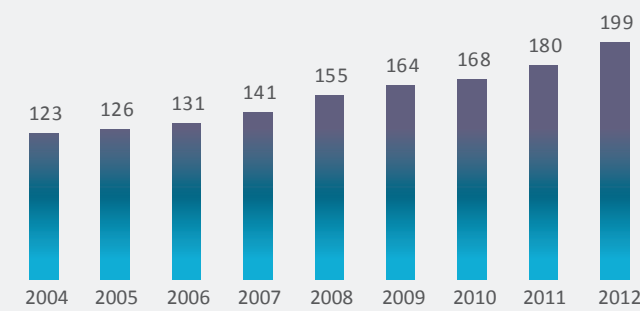
Commitment, involvement, expertise and ongoing improvement are the reasons why Urufarma is a market leader.

Employment creation

The expansion of our workforce is tightly linked to Urufarma's growth. The evolution of our industry and its market propels the creation of new qualified positions.

Urufarma is constantly creating appealing new jobs.

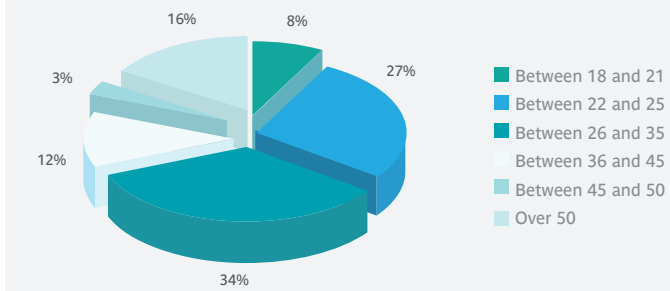
History of our workforce



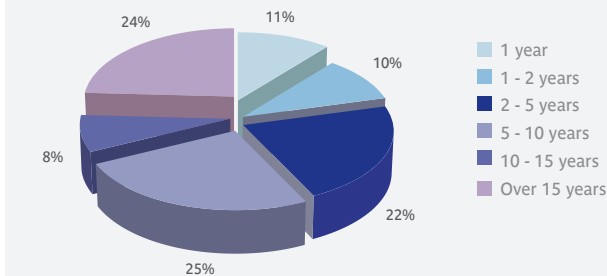
Permanent and well-established staff

Urufarma has attained a balance of senior and new employees. The staff has an average seniority of 10 years, and one out of four employees has been in the company for over 15 years. This stability of our workforce has fostered a solid work team.

Age profile of our workforce

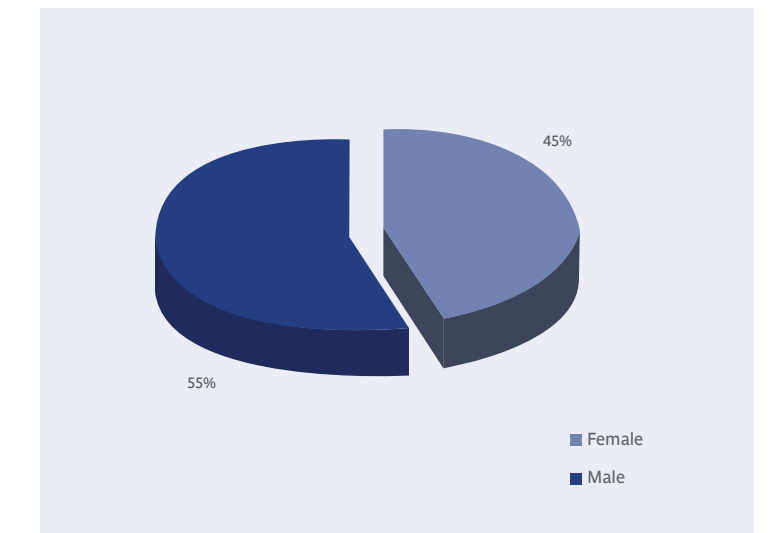


Seniority



Teamwork and equal opportunities

45% of the staff of Urufarma is female, making up an interesting gender distribution of the workforce.



Urufarma is a company comprised of a solid team that manufactures quality products on a daily basis.

Teamwork, professionalization of the personnel and constantly coordinated efforts through our departments are essential for us to meet the high standards that our customers deserve.

5.

Long term business strategies and continuous growth in sales have turned Urufarma into one of the leading pharmaceutical companies of the market.

Exports

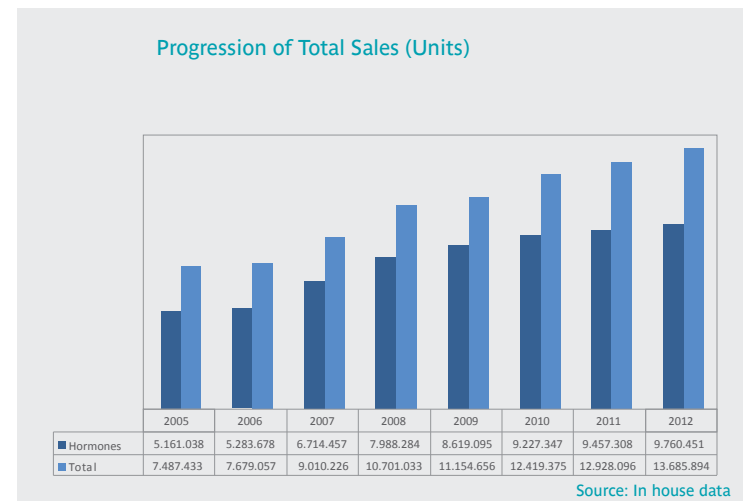
Our Trading and Export Department is managed by a team of experienced professionals who rapidly position our products in international markets.



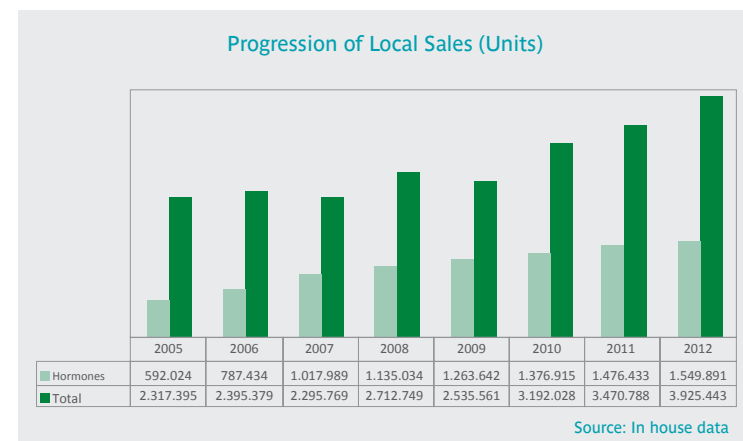
5.

Business Strategy

Urufarma has developed a long-term business strategy that enables it to be one of the leading companies in the local pharmaceutical industry and allows it to successfully market its products abroad, with international quality and competitive prices.

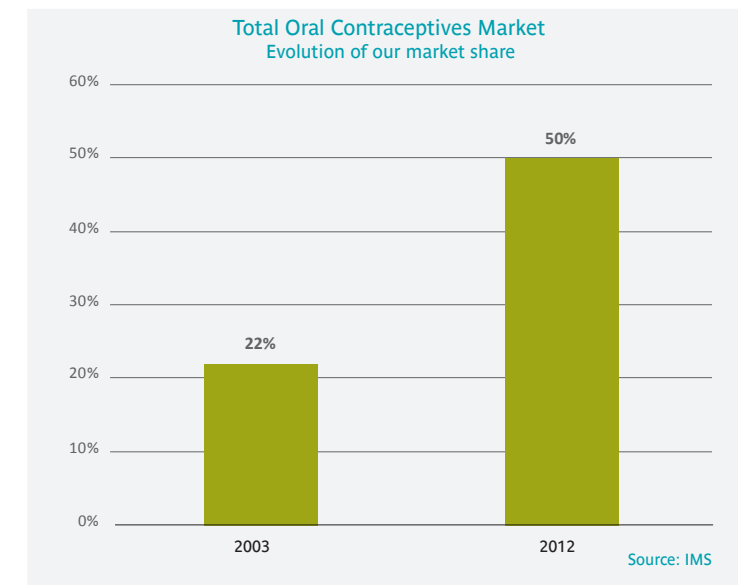


Our sales have grown constantly in Uruguay for the past years, positioning us as a leader in the pharmaceutical market.



Market

This growth in sales had a direct impact on our market share, placing Urufarma on top of the solid oral contraceptives segment.



Growth in the local market is the result of an increasing number of users who choose to trust Urufarma.

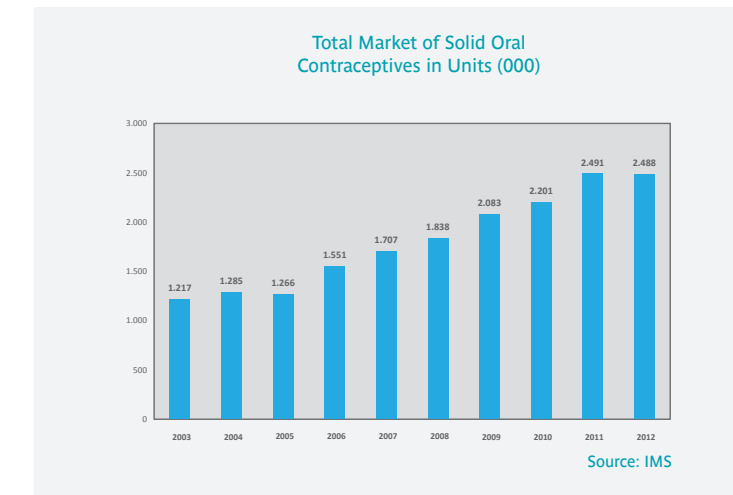
♀ 0800 8133
FonoMujer

☺ 0800 7435
FonoPiel

✉ 0800 8181
CrisPlus

Urufarma has support lines (0800-) where you can consult with physicians. More than 9,000 queries per year, most of them related to the use of oral contraceptives, are managed by this service.

Manufacturing drug products with international standards of quality and making them available to everyone has been Urufarma's strategy for doubling the oral contraceptives' market (in units) in the past few years.



Customer training

Urufarma is constantly reaching out to its customers and strives to provide them with all the necessary information. Therefore, we carry out training and informative courses regarding our products together with our clients, and we are constantly involved in training and educational projects in a number of sectors.

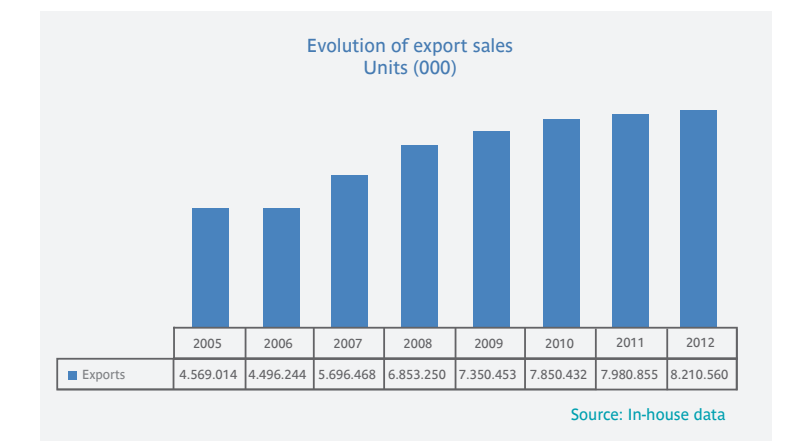
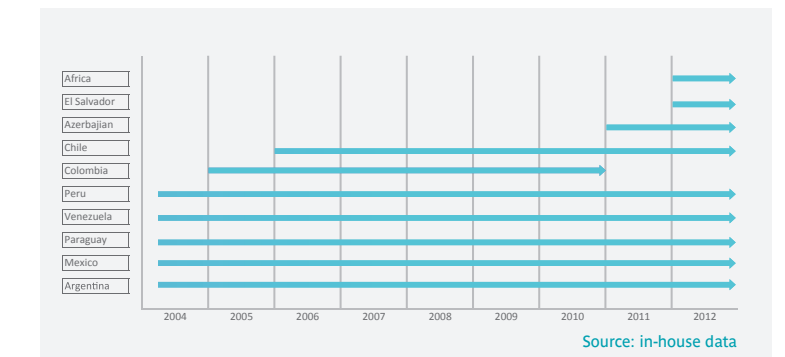
Academic support

Urufarma is keen on having a fluid dialogue not only with its consumers but also with the medical staff, by means of academic support. To that purpose, college courses and open forums are held at our offices in conjunction with different departments of the School of Medicine, and we promote internship programs together with college professors.

Foreign Market

Urufarma's products are well recognized and accepted in foreign markets. Since we opened the new site we have been able to extend our services to our current customers and broaden our business portfolio to other countries.

An increasing number of countries entrust Urufarma with the manufacture of hormone drug products.



6.

Sensible investments and strict cost management have enabled constant growth and development.

Investments

Urufarma's success reflects a sequence of strategic decisions.

In 1996 Urufarma decided to repurpose its business towards the manufacture of oral solid hormone products. This required a major investment in facilities and acquisition of knowledge and skills, which would pave the way for the company to become a leader in the market.

These new knowledge, skills and applied technology have granted Urufarma access to a number of diverse markets. In this process, the company and its manufacturing sites have obtained all necessary GMP certifications pertaining to the pharmaceutical industry.

In order to cope with the increasing demand for hormone products in the local and foreign markets, Urufarma decided in 2009 to move forward with an investment project aiming to relocate the oral solid hormone production to a new site. This new site was opened in 2012 and currently allows us to handle these demands.



6.

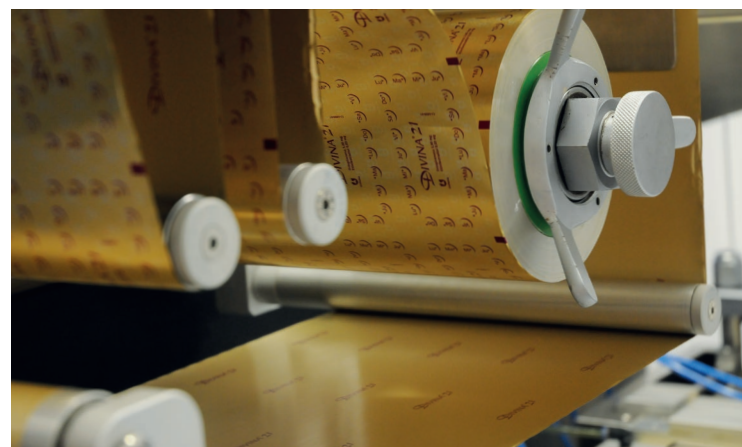
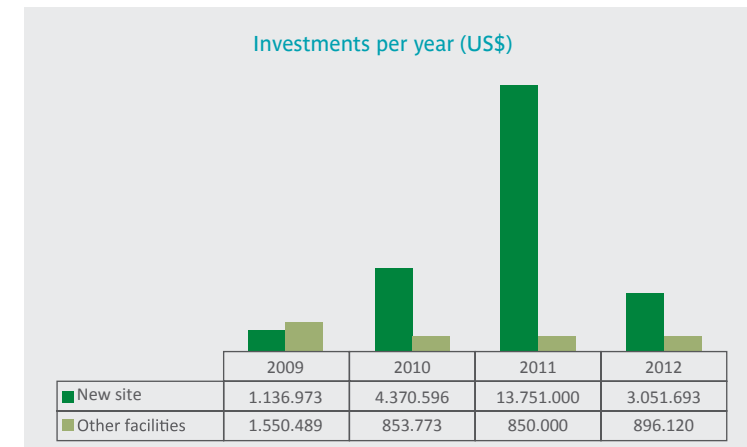
Growing Investments

Urufarma has a steady investment schedule, which has reached 20 million dollars for the new industrial site.

This industrial complex has increased the manufacturing capacity of hormone product and the overall operational efficiency of the company, while maintaining an optimal working environment for its employees and rigorous Environmental Responsibility.

This production boost allows Urufarma to grow together with its clients and to spread its possibilities into new markets.

Investments in the past years.



Increase in Exports:

Investments have a direct impact on the exports increase. We expect to reach the 15 million dollar mark within the next 3 years.

7.

The new industrial site is equipped with high technology and manufacturing capacity to handle the fluctuations of the industry and strengthen the leadership of Urufarma in the production of oral solid hormones.

*Granted First Place in the best industrial project category, by the Ministry of Industry, Energy and Mining (MIEM in Spanish).**

*Granted Third Place in the best global investment project category, by the Banco República Oriental del Uruguay (BROU).**

*These awards were granted among 35 selected projects from the Annual BROU Project Tender – February 2009.

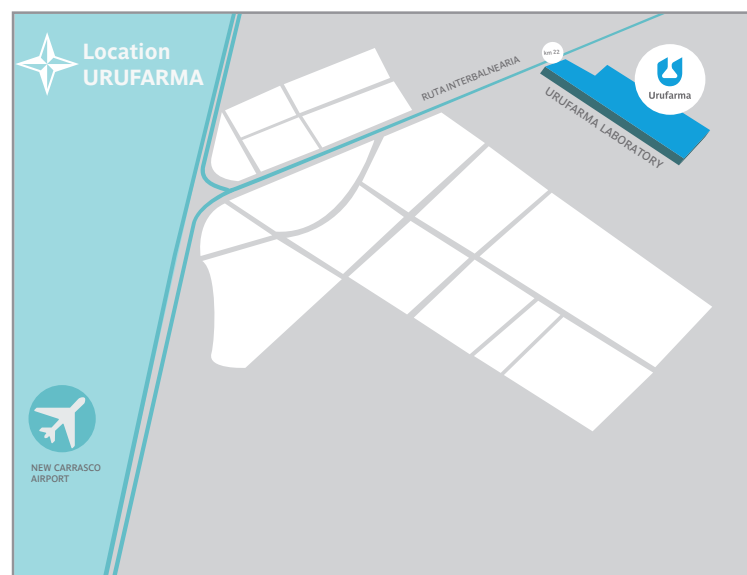


Industrial Complex

The premises are located south of the Ruta Interbalnearia (name of the highway), nearly 2 km away from the Aeropuerto Internacional de Carrasco (Carrasco International Airport), in a growing suburban area that features new commercial and industrial undertakings.

The complex was designed in accordance with National and International regulations of the pharmaceutical sector: Quality Assurance of Pharmaceuticals, National and Municipal land-use regulations and environmental regulations, taking the most stringent regulations for industrial safety and occupational health into consideration.

The industrial complex has an area of 60,000 m², where almost 10,000 m² have been constructed. A production site of 1,000 m² is the most important building. Next to it, there is a raw material warehouse of 1,211 m² and a finished products warehouse of 335 m². Furthermore, the industrial site has areas for machinery, a data processing center, dining room and offices. It also comprises an effluent treatment plant, an electric substation and 3,876 m² of walkways.



Location of the Industrial Site

The facilities of the industrial complex have a 1,000 m² manufacturing site with state-of-the-art technology and closed-loop processes, in line with its commitment to excellence.

Department and surface	m ²
• Raw Material Warehouse	1211
• Manufacturing Site	1000
• Finished Product Warehouse	335
• Equipment room	575
• Dining room and Offices	195
• Warehouse of flammable substances and water reservoir	160
• Waste products area	50
• Locker-room	100
• Data Processing Centre	55
• Electric substation	85
• Wastewater Treatment Plant	240
• Internal roads	3876
• Other (Pumps' room, access control, etc.)	1788

Manufacturing capacity and technology of the new site

Urufarma's new industrial site has more than tripled the manufacturing capacity, from 10 million to 40 million units a year.

The selected technology for the manufacturing processes meets the following requirements:

Greater manufacturing efficiency.

Greater versatility.

Standardized processes.

Automated and closed-loop processes.

Environmental Responsibility

Urufarma understands that environmental responsibility should have chief priority for each company and each individual. Sustainability is key for business, which means meeting present needs without compromising the possibilities of future generations.

Urufarma's commitment to environment protection goes back to the company's very origins. Our staff is trained to understand their tasks and their potential environmental impact. This ensures that the technology is handled properly and responsibly.



Wastewater Treatment

Urufarma takes the utmost care to protect the water and soil of its surrounding areas. Our new site has a team of external consultants who worked together with our in-house professional staff to develop an activated sludge treatment plant that handles wastewater.

Solid Waste Products

Urufarma abides by the National protocol of collection, storage and destruction of solid waste products.

Moreover, we are working on an internal collection and recycling system of paper and cardboard that has not been in contact with drug substances, striving to make it a part of our day to day practices.

Energy

Urufarma constantly assesses energy alternatives, choosing those options that offer higher efficiency, so that we minimize the impact of our energy consumption.

Air

The new industrial site is equipped with the latest technology for air treatment. We have implemented a double filtration system that ensures that all the air coming from the site is free from any drug substance.

An Industrial Complex with our trademark commitment

Urufarma is an industry characterized by process efficiency, whose expertise and knowledge meets client expectations and foster continuous growth.

As a result of this growth and opening-up to new markets, Urufarma continues to create new job offers for qualified individuals and promotes the development of products with high added value.

The combination of state-of-the-art technology, the strict compliance of regulations, a highly qualified workforce and sound investment strategies make Urufarma's quality available to everyone.

Quality, responsibility and teamwork are the guiding principles behind the commitment of Urufarma.