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Shin Poong Pharma and HRA Pharma Announce Exclusive Licensing Agreement for Ulipristal Acetate in South Korea

Seoul, South Korea and Paris, France – December 2, 2010 - Shin Poong Pharmaceutical Co., Ltd. (SEO: 019170.KS) and HRA Pharma announced today an exclusive licensing agreement for Shin Poong Pharma to develop and commercialize ulipristal acetate in South Korea for benign gynecological disorders, with a lead indication for the treatment of symptomatic uterine fibroids.

Ulipristal acetate is a first-in-class, orally active selective progesterone receptor modulator that reversibly blocks the progesterone receptors in targeted tissues. Successfully completed Phase III clinical trials performed in Europe have shown that the compound has therapeutic potential for the treatment of uterine fibroids.

Mr. Won-June Chang, CEO of Shin Poong Pharma, said "We are delighted to enter a licensing agreement with HRA Pharma and foresee substantial market potential for ulipristal acetate in South Korea. We believe ulipristal acetate has a potential to fulfill unmet needs for safer and more effective treatment option for uterine fibroids."

Erin Gainer, CEO of HRA Pharma, added "Our corporate mission is to make our products accessible to women worldwide. To do this, HRA Pharma looks to partner with like-minded pharmaceutical companies like Shin Poong Pharma to successfully realize the full therapeutic potential of molecules such as ulipristal acetate for various gynecological indications."

HRA Pharma has been developing ulipristal acetate for a variety of reproductive health applications over the past decade and recently brought it through to approval for use as an emergency contraceptive by the European Medicines Agency (ellaOne®) and the US Food and Drug Administration (ella®). At the exclusion of Europe, the U.S., Canada and now South Korea, worldwide rights for the development and commercialization of ulipristal acetate for benign gynecological disorders have been retained by HRA Pharma.

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About uterine fibroids

Uterine fibroids are the most common type of non-cancerous hormone-dependent tumor of the female reproductive system. The condition affects between 20-50% of women, and is most common in women between the ages of 35 and 50. Symptomatic uterine fibroids are characterized by excessive uterine bleeding, pain, anemia or infertility. There are no effective, well tolerated medications available. Treatment most frequently consists of surgery and interventional radiology.

About HRA Pharma

HRA Pharma is a privately-held European pharmaceutical company that develops healthcare solutions in reproductive health and endocrinology and makes them available worldwide. The company is committed to understanding evolving health needs and to developing innovative solutions and actions that allow for equal access to its products amongst patients and physicians throughout the globe. Headquartered in Paris, France and with offices in Germany, Italy, Spain,



France and the UK, HRA Pharma has built a strong network of R&D, manufacturing, distribution and NGO partners in over 50 countries. For more information, visit www.hra-pharma.com.

About Shin Poong Pharma

Shin Poong Pharmaceutical Company is a publicly traded company established in 1962 in Seoul, South Korea. It is one of the ten largest pharmaceutical companies in Korea with manufacturing operations in five countries, more than 1,600 employees world-wide, and sales in excess of US \$240 million. The company is collaborating with the World Health Organization on the development of a novel anti-malarial drug. For further information please visit the website at www.shinpoong.co.kr.