



Zeltia announces that its Board of Directors has approved a strategy to explore merging PharmaMar and Zeltia in advance of a listing request in the US

- **The Zeltia Group will consider merging Zeltia, S.A. and Pharma Mar, S.A. to form a single company**
- **After the proposed merger the oncology business would be the primary trading entity**

Madrid, 2nd December 2014: Zeltia announces that its Board of Directors has approved a strategy to explore merging Zeltia, S.A. with Pharma Mar, S.A., its wholly-owned, oncology subsidiary and core business.

The goal of this transaction is to provide the absorbing company with the flexibility required to undertake corporate transactions in the future. This would be the first step in the strategy approved by the Board, after which the absorbing company would look to apply for a listing in the US market.

After the proposed merger, the rest of the companies of the Group would remain as subsidiaries of the absorbing company. With respect to the financial statements, the Group's current consolidation scope would remain unchanged.

The details of the aforementioned potential reorganisation of the Group structure have not yet been decided.

The process of considering and approving the merger has been referred to the Executive Committee of Zeltia, S.A., which will act as merger committee. Additionally, the Board of Directors of Zeltia, S.A. has agreed to engage a law firm and a consulting firm to assist in this corporate reorganisation process.



About Zeltia

Zeltia, S.A. is a world-leading biopharmaceutical company specialised in the development of marine-based drugs for use in oncology. Grupo Zeltia consists mainly of the following companies: PharmaMar, the world-leading biotechnology company in advancing cancer care through the discovery and development of innovative marine-derived medicines; Genómica, Spain's leading molecular diagnostics company; Sylentis, dedicated to researching therapeutic applications of gene silencing (RNAi); and a chemical division comprising Zelnova and Xylazel, two highly profitable companies that are leaders in their respective market segments.

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This note is also available on the Zeltia web site: www.zeltia.com