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FOR IMMEDIATE RELEASE

**FOUNDATION OF BICOLL BIOTECHNOLOGY (SHANGHAI) CO. LTD., P.R. CHINA**

Munich, Germany – July 2<sup>nd</sup>, 2001 – Bicoll GmbH, Germany, announces the foundation of Bicoll Biotechnology (Shanghai) Co. Ltd., P.R. China. The Sino part of the company is a 100% subsidiary of Bicoll GmbH.

"China is one of the most exciting emerging pharmaceutical markets" said Dr. Kai Lamottke, member of the board of directors, "The country has been maintaining the production and sales of pharmaceuticals at a double-digit growth annually since the mid-1980's. Especially the biotech industry in China starts to follow the highly successful US model. The Chinese pharmaceutical market is split between domestic producers (most of them state owned) and China-foreign joint ventures to produce over 800 chemical drugs to satisfy the needs of its more than one billion people. With China's acceptance in the WTO and the current efforts of Chinese policy makers, the capacity of the national pharmaceutical industry will increase dramatically. This encouraged Bicoll to establish its business in Asia's hottest biotechnology region. This step will bring Bicoll among the forerunners of biotech companies in a constantly changing international landscape of modern drug development."

Bicoll's research center is located in the "Drug-Development-Valley", Shanghai/ Pudong and the headquarters office in Munich, Germany. Further international expansion of the Bicoll group is under way.