

**NIZHPHARM Company announces a new CEO Appointment**

On March 17, 2007 Dmitry Efimov was appointed Chief Executive Officer of NIZHPHARM. Prior to this appointment Dmitry Efimov occupied the position of NIZHPHARM Chief Financial Officer. The ex-CEO of NIZHPHARM Andrey Mladentsev has left the Company in connection with his appointment as the Deputy Chief of the Federal Agency of supervision in the sphere of healthcare & social development.

Dmitry Efimov has served NIZHPHARM since 1996 when he joined the Company while still a student as an analytic manager. In 2002 he headed the strategic planning division and in this role he managed relations with Company shareholders and investors and was responsible for NIZHPHARM strategy. During 2003-2007 Dmitry Efimov was in charge of the Financial Department of the Company. Mr Efimov has played one of the key roles in the projects of attracting the financial investor European Bank for Reconstruction and Development (in 1998) and the strategic investor STADA AG (Germany) in 2005.

Dmitry Efimov is also appointed as STADA Vice-President for Russia, CIS and Baltic States being responsible for the Company's business development in these regions.

"My objective is to ensure the Company's further sustainable development, keeping robust growth rate. The Company's policy – to provide the proper balance between interests of shareholders, personnel and consumers – constant and invariable", - commented NIZHPHARM CEO Dmitry Efimov.

*Additional information:*

Dmitry Efimov was born on August 9, in 1975 in N.Novgorod. He holds a diploma with honours in economics from Nizhny Novgorod State University (1997). In 2001 At the moment Dmitry Efimov is getting a PMBA degree in IEDC-Bled School of Management (Slovenia).

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