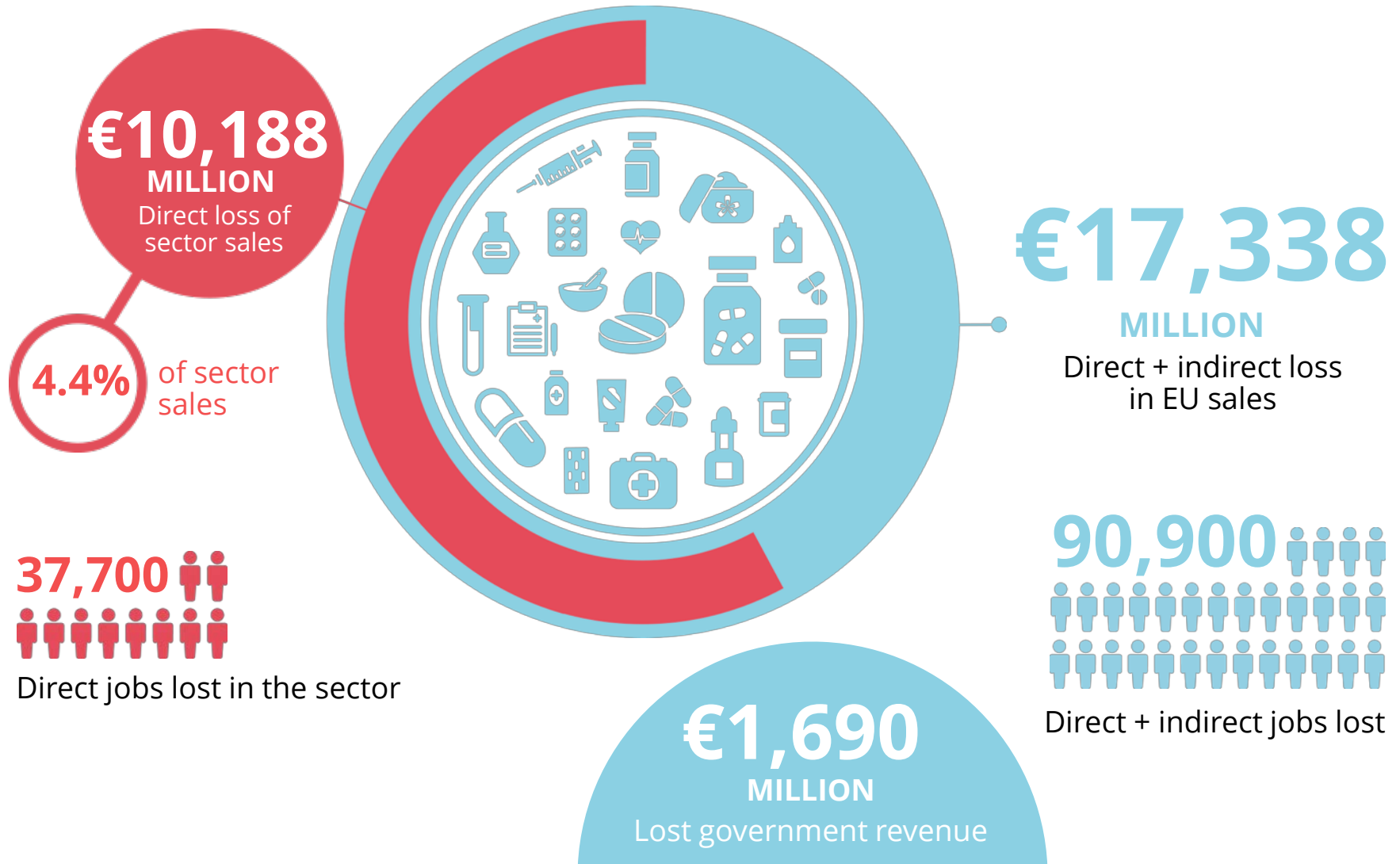


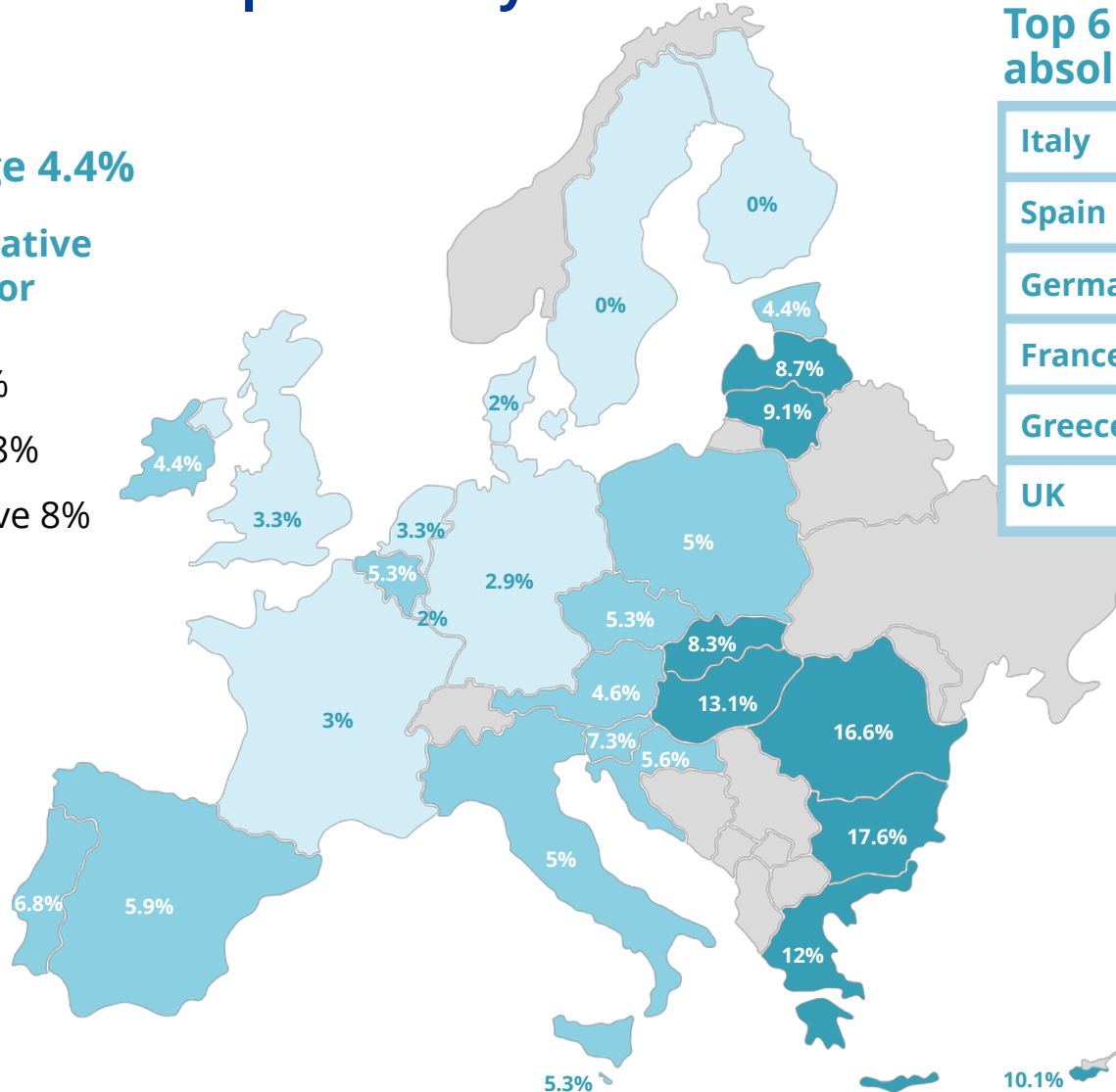
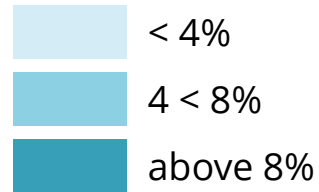
The economic cost of IPR infringement in the pharmaceutical industry



Relative sales loss per country

EU average 4.4%

Average relative loss to sector



Top 6 countries for absolute sales lost

Italy	€1,590 million
Spain	€1,170 million
Germany	€1,053 million
France	€1,025 million
Greece	€684 million
UK	€605 million