



SpePharm announces the acquisition of Savene® from TopoTarget, an €11 million new round of financing, and a strategic partnership with Paladin Labs, Inc

Amsterdam, March 4, 2010 - SpePharm Holding, BV today announced the acquisition of the worldwide (with the exception of North and South America) rights to Savene® from TopoTarget A/S (Copenhagen, Denmark). As part of the acquisition SpePharm will also take on the European sales force of TopoTarget. Savene®, which has been marketed by TopoTarget since its approval by the EMEA in July 2006, is the only approved product for the treatment of extravasations, or leakage out of the blood stream, of certain commonly used anticancer drugs known as anthracyclines. If not adequately and timely treated, such extravasations can lead to tissue necrosis that is sometimes of sufficient severity to require surgery including amputation.

To complete this acquisition and to finance its further growth in Europe, SpePharm also announced the closing of a €7 million equity investment by its existing investors: TVM Capital, Signet Healthcare and Paul Capital Healthcare.

At the same time, SpePharm announced a €4 million secured convertible debenture from Paladin Labs, Inc. (Montreal, Canada). Concomitant with the funding provided by Paladin, SpePharm granted Paladin an exclusive license to Savene® for South Africa and Israel. The two companies will provide each other with reciprocal rights, in their respective geographies, that come from any future product acquisitions or licensing transactions. Given the strategic importance and broad nature of this relationship, Paladin will also be entitled to place a representative on the SpePharm Supervisory Board.

“We are extremely pleased to add Savene® to our product portfolio and are confident SpePharm will continue to rapidly grow its sales as we integrate this medically important orphan drug product for the treatment of patients with anthracycline extravasations into our portfolio. Savene®, together with the sales and marketing team of TopoTarget that will join us, will give SpePharm the opportunity to expand its commercial presence into several additional European countries and reinforce our position in hospital oncology departments throughout Europe”, said Jean-François Labbé, Managing Director and CEO of SpePharm.

“We are excited to see Paladin Labs become a strategic partner in SpePharm,” added Jean-François Labbé, “and we believe that this transaction not only provides us with additional capital to acquire new products but also provides important business development synergies for the future benefit of both companies.”

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About SpePharm Holding B.V.

SpePharm Holding, B.V., a Dutch company with its registered office in Amsterdam, is a pan-European specialty pharmaceutical company focused on acquiring, registering and marketing high medical value specialty medicines essentially for the hospital market. Particular areas of therapeutic interest are oncology, critical and supportive care. SpePharm was founded in September 2006 by Jean-François Labbé together with leading life science investment firms TVM Capital and Signet

Healthcare Partners (part of the Sanders Morris Harris Group). Paul Capital Healthcare, one of the largest dedicated healthcare investors globally, made an equity investment in SpePharm in August 2008, and provided additional non-dilutive financing for SpePharm. Jean-François Labbé is a former top executive of Hoechst Marion Roussel and Parke Davis with over 30 years of experience in international pharmaceutical management. SpePharm completed two pan-European license/distribution agreements in 2007 and 2008 for respectively MuGard[®] and Xerotin[®] and also acquired in 2008 the full rights for Europe and other territories worldwide to dantrolene sodium (Dantrium[®]/Dantrolen[®]/Dantamacrin[®]) from Procter & Gamble Pharmaceuticals. To date SpePharm has an established commercial presence in the UK, Germany and Italy. For further information on SpePharm see www.spepharm.com

Notes for editors:

About Savene[®]

Savene[®] is a catalytic inhibitor of Topoisomerase II, an enzyme found in the cell nucleus. Topoisomerase enzymes are essential for cell growth and proliferation and the target for a group of anticancer chemotherapeutics called anthracyclines. Savene blocks the activity of the topoisomerase enzyme and prevents the effect of anthracyclines. The use of dexrazoxane (the active ingredient in Savene[®]) to treat anthracycline extravasation is protected by patent in several countries including the EU. For more information on Savene[®] see www.savene.com and www.ema.europa.eu/humandocs/Humans/EPAR/savene/savene.htm

About TopoTarget A/S

TopoTarget (NASDAQ OMX: TOPO) is an international biotech company headquartered in Denmark, dedicated to finding "Answers for Cancer" and developing improved cancer therapies. TopoTarget currently focuses, in collaboration with Spectrum Pharmaceuticals, Inc., on the development in pivotal studies of its lead drug candidate, belinostat, which has shown proof of concept as monotherapy in treating haematological malignancies and positive results in solid tumours. Belinostat can be used in combination with full doses of chemotherapy, and is in a pivotal trial within PTCL (peripheral T-cell lymphoma). TopoTarget's expertise in translational research is based on utilising its highly predictive in vivo and in vitro cancer models. TopoTarget is directing its efforts on key cancer targets, including HDACi, NAD+, mTOR, FASLigand and topoisomerase II inhibitors. The Company's first marketed product, Savene[®]/Totect[®], was approved by EMEA in 2006 and the FDA in 2007, and is marketed by TopoTarget's own sales force in Europe and the US. For more information, please refer to www.topotarget.com

About Paladin Labs Inc.

Paladin Labs Inc., headquartered in Montreal, Canada, is a specialty pharmaceutical company focused on acquiring or in-licensing innovative pharmaceutical products for the Canadian and world markets. With this strategy, a focused national sales team and proven marketing expertise, Paladin has evolved into one of Canada's leading specialty pharmaceutical companies. Paladin's shares trade on the Toronto Stock Exchange under the symbol PLB. For more information about Paladin, please visit the Company's web site at www.paladinlabs.com