

## Annual General Meeting of Alliance UniChem Plc

Tuesday, April 25, 2006

At its Annual General Meeting of shareholders held in Weybridge this afternoon Paolo Scaroni, Chairman of Alliance UniChem, made the following statement to shareholders:

"In the first quarter of the year the Group delivered another strong financial performance, in line with our overall expectations at the time of the 2005 preliminary results announcement on 28 February 2006.

"The Group's wholesale division has performed well in the first quarter. Overall growth in our wholesale markets during this period was broadly in line with our expectations taking into account the anticipated effect of regulatory reviews, particularly in France, where governments continually strive to maintain costs at manageable levels. Initiatives taken by us in the year to date include the launch at the beginning of April in France of Almus, our exclusive range of generic drugs.

"Our retail division has again continued to perform strongly during the period. Growth in our retail network has continued with a net 17 pharmacies added during the quarter including six in associates. In England and Wales the number of Medicines Use Reviews conducted by our accredited pharmacists continues to grow.

"Overall performance from our associate businesses continues to be strong.

"The Group continues to seek opportunities to expand, both in countries where we operate and beyond. Since the beginning of the year we have entered the Russian pharmaceutical wholesale market through the acquisition of Apteka Holding ZAO, the fifth largest pharmaceutical wholesaler in the country. In addition, in April Hedef Alliance, our Turkish associate, exercised its option to acquire control and majority ownership of its associate, UCP, a leading pharmaceutical wholesaler in Egypt.

"We continue to focus on improving the performance of all our businesses through our commitment to consistently delivering superior customer service, our expertise in margin management and our drive for further productivity savings and synergies. This is combined with our strong emphasis on working capital efficiency and cash generation to fund profitable expansion.

"Once again I am pleased to be able to re-affirm your Board's confidence that this focus on performance, together with the strength and diversity of the Group, our opportunities for geographic expansion and the commercial initiatives that we are taking to drive growth, make us confident about our businesses' commercial and financial prospects.

"The proposed merger with Boots presents us with a very exciting future. The combination of the two groups will provide a unique opportunity to combine complementary strengths to create an international force in pharmacy retailing whilst reinforcing our commitment to the independent pharmacist through enhanced wholesale distribution and related services."