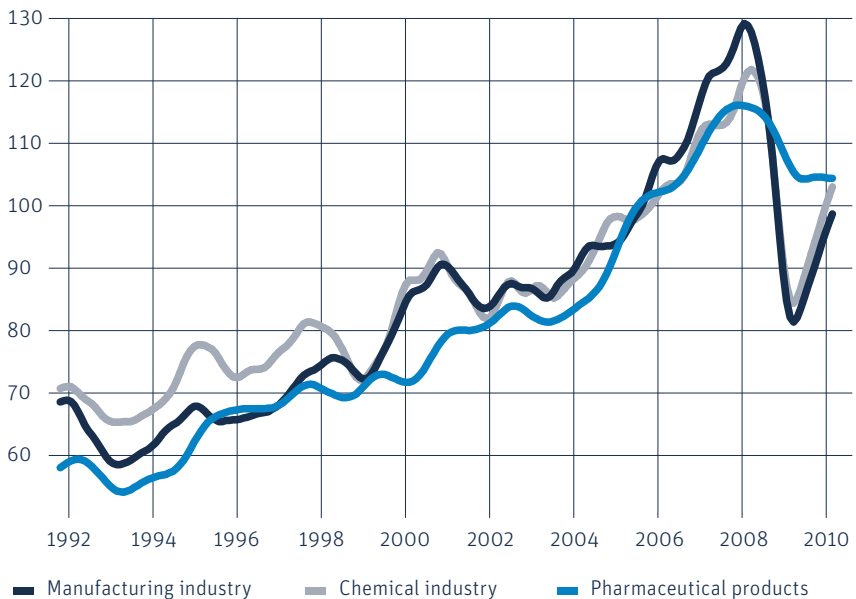


Economic Stability

Index of orders received, adjusted seasonally, 2005 = 100



Source: Federal Statistical Office

The supply of pharmaceuticals is a basic human need and is therefore not subject to economic fluctuations as much as other necessities. As a result, the pharmaceutical industry is one of those economic areas that lends continuity to economic development. One of the most important economic indicators, the index of orders received, shows that the economic cycles of recent years, especially 1993 to 1995, 1996 to 1998, 1999 to 2001 and the 2006/07 boom barely impacted the pharmaceutical industry. The current financial and economic crisis has also not hit the pharmaceutical industry very hard.