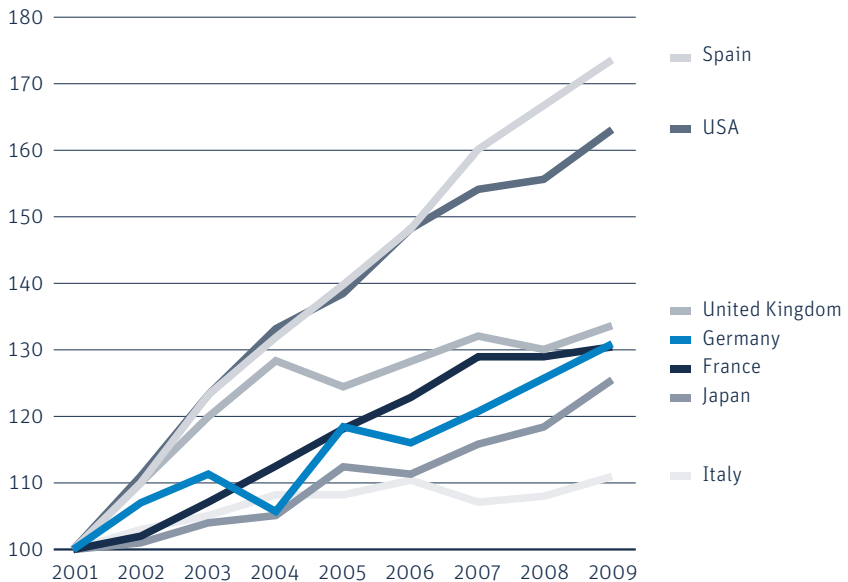


## Development of the Largest Pharmaceutical Markets

2001 = 100



Sales increases adjusted for exchange rate fluctuations; sales in Germany adjusted for manufacturer discounts from 2003 onward  
 Source: IMS Health, vfa

With a volume of around USD 35 billion in 2009, Germany is the third largest market for pharmaceuticals in an international comparison and at the same time one of the markets showing moderate growth. From 2001 to 2009, sales in the German pharmacy market increased by around 30 percent, an average annual increase of 3.4 percent, while the US and Spanish pharmacy markets grew by more than 60 percent in the same period. Growth in the upcoming Asian and Latin American markets is even stronger. China, one of the most dynamic markets, may soon overtake Germany and France to become the third largest market.