

TABLE OF CONTENTS

INTERMITTENT CLAUDICATION THERAPIES—EUROPE	6
Efficacy of Pharmaceutical Therapies	6
Difficult to Assess.....	6
Most Agents Not Consistently Effective	6
Ticlopidine and Ginkgo Biloba Special Extract	6
Statins and ACE Inhibitors	6
PLETAL.....	7
The Only IC Drug Therapy with Documented Efficacy.....	7
European Market History.....	7
PLETAL REVENUES.....	8
Data Source.....	8
Revenues—United Kingdom and Germany	8
PLETAL PRICE	9
U.K. Annual Cost of Pletal Therapy 2002-2007.....	9
U.K. Average Price of Pletal and Other IC Therapies.....	9
MARKET FOR IC THERAPIES—2000-2007	9
Data Source.....	9
Western Europe Region Revenues 2000-2007	10
Examination of Revenues by ICD-10 Diagnosis Code for Intermittent Claudication..	10
Methods.....	10
Declining Revenues	12
COMPARISON OF IC REVENUES AND THE ESTIMATED NUMBER OF PEOPLE WITH PAD AND IC BY COUNTRY	13
WESTERN EUROPE REVENUES BY COUNTRY 2000-2007 YEAR TO DATE	14
Germany Intermittent Claudication Revenues.....	14
Italy Intermittent Claudication Revenues	15
France Intermittent Claudication Revenues.....	15
United Kingdom Intermittent Claudication Revenues.....	16
Spain Intermittent Claudication Revenues.....	16
Scandinavia Intermittent Claudication Revenues	17
The Netherlands Intermittent Claudication Revenues	17
Greece Intermittent Claudication Revenues	18
Portugal Intermittent Claudication Revenues	18
Belgium Intermittent Claudication Revenues.....	19
Austria Intermittent Claudication Revenues.....	19
Switzerland Intermittent Claudication Revenues.....	20
EUROPE—CLINICAL TRIAL DESIGN AND REGULATORY REQUIREMENTS ..	20
PAD PREVALENCE IN EUROPE—ESTIMATION METHODS	21
Diehm Method	21
Diabetes Method	21
Modified Edinburgh Artery Study Method.....	21
Diabetes in Europe.....	22
PAD Prevalence by Country.....	22
Europe—Region and Country Specific Population Projections	22

WESTERN EUROPE—MARKET OVERVIEW	23
Regional Prevalence of PAD	23
Regional Prevalence of Intermittent Claudication	23
Potential Market for Pharmaceutical Therapies to Treat Intermittent Claudication.....	23
Largest Western European Markets—Germany, Italy and France	23
Western European Markets Ranked by Size.....	24
POTENTIAL MARKET FOR IC PHARMACEUTICAL THERAPIES	
BY COUNTRY.....	24
Germany.....	25
Intermittent Claudication 25%	25
Intermittent Claudication 12%	25
Italy	26
Intermittent Claudication 25%	26
Intermittent Claudication 12%	26
France.....	27
Intermittent Claudication 25%	27
Intermittent Claudication 12%	27
United Kingdom.....	28
Intermittent Claudication 25%	28
Intermittent Claudication 12%	28
Spain	29
Intermittent Claudication 25%	29
Intermittent Claudication 12%	29
Scandinavia.....	30
Intermittent Claudication 25%	30
Intermittent Claudication 12%	30
The Netherlands.....	31
Intermittent Claudication 25%	31
Intermittent Claudication 12%	31
Greece	32
Intermittent Claudication 25%	32
Intermittent Claudication 12%	32
Portugal.....	33
Intermittent Claudication 25%	33
Intermittent Claudication 12%	33
Belgium.....	34
Intermittent Claudication 25%	34
Intermittent Claudication 12%	34
Austria.....	35
Intermittent Claudication 25%	35
Intermittent Claudication 12%	35
Switzerland	36
Intermittent Claudication 25%	36
Intermittent Claudication 12%	36
EASTERN EUROPE—MARKET OVERVIEW.....	37
Regional Prevalence of PAD and IC	37

Potential Market for Pharmaceutical Therapies to Treat Intermittent Claudication.....	37
Largest Eastern European Markets—Poland and Romania.....	37
POTENTIAL MARKET FOR IC PHARMACEUTICAL THERAPIES	
BY COUNTRY.....	37
Poland	38
Intermittent Claudication 25%	38
Intermittent Claudication 12%	38
Romania	39
Intermittent Claudication 25%	39
Intermittent Claudication 12%	39
COMPARISON OF WESTERN EUROPE, EASTERN EUROPE AND THE UNITED STATES.....	40
Overview of the Prevalence of PAD and IC in the Three Regions	40
POTENTIAL MARKET FOR PHARMACEUTICAL THERAPIES—MIGHT BE CONSIDERABLY LARGER.....	41
Pharmaceuticals to Treat Non-IC Walking Symptoms Could Expand the Market	41
More Effective Therapies Might Expand the Market for Intermittent Claudication Medications.....	41
APPENDIX A.....	42
Countries Included in Western Europe	42
APPENDIX B.....	43
Countries Included in Eastern Europe	43
REFERENCES	44
INDEX OF TABLES.....	50
DISCLOSURE STATEMENT.....	54
Stock Ownership.....	54
CONTACT INFORMATION.....	55