



## **PALADIN LABS ANNOUNCES APPOINTMENT OF NEW CHIEF FINANCIAL OFFICER**

**Montreal, PQ –July 16, 2001** – Paladin Labs Inc. (“Paladin”) (TSE: PLB) today announced the appointment of Ms. Samira Sakhia CA, as the Company’s new Chief Financial Officer. Ms. Sakhia assumes the position effective July 16, 2001.

“After several months of extensive searching, Paladin is pleased to announce the appointment of Ms. Sakhia to the position of Chief Financial Officer,” said Paladin’s President and CEO, Jonathan Goodman. “Ms. Sakhia’s strong financial and operational experience will be extremely valuable as Paladin continues its aggressive growth.”

Ms. Sakhia brings to Paladin extensive experience, including various positions of leadership at Discreet Logic, where she served as Controller of North American Operations, Manager of International Financial Reporting (Montreal, Quebec), and European Financial Manager (London, England). Prior to working at Discreet Logic, Ms. Sakhia worked at Arthur Anderson & Co. in a senior audit position.

Ms. Sakhia has received a Bachelor of Commerce in Finance and Accounting, a Graduate Diploma in Accountancy and Masters of Business Administration in Strategy and Marketing, all from McGill University.

### **About Paladin Labs Inc.**

Paladin Labs, headquartered in Montreal, Quebec, is a Canadian developer, marketer and distributor of innovative pharmaceuticals. Paladin Labs Inc. is a public company whose shares trade on the Toronto Stock Exchange under the symbol *PLB*. For more information about Paladin, please visit the Paladin Web Site at [www.paladin-labs.com](http://www.paladin-labs.com).

*This news release may contain forward-looking statements or predictions. These statements represent our judgement as of this date and are subject to risks and uncertainties that could cause actual results or events to differ materially from those expressed in such forward-looking statements. Potential risks and uncertainties include, without limitation, those associated with product development, clinical trials, future revenues and profitability, and obtaining marketing approval.*

### **For further information please contact:**

#### **Paladin Labs Inc.**

Jonathan Goodman, President & CEO

Tel: 514-340-5072

e-mail: [jgoodman@paladin-labs.com](mailto:jgoodman@paladin-labs.com)

Web Site: [www.paladin-labs.com](http://www.paladin-labs.com)

#### **The Equicom Group Inc.**

Joanna Longo

Account Manager

Tel: 416-815-0700 ext.233

e-mail: [jlongo@equicomgroup.com](mailto:jlongo@equicomgroup.com)