



## Press Announcement

FOR IMMEDIATE RELEASE

### PALADIN NAMED ONE OF CANADA'S 50 BEST MANAGED COMPANIES

**Montreal, Canada, December 12, 2001** – Paladin Labs Inc. (TSE: PLB) announced today that it has been selected as one of Canada's 50 Best Managed Companies in 2001.

This prestigious award, sponsored by Andersen, CIBC, Queen's School of Business, and the National Post, recognizes Canadian-owned companies for their best business practices. The selection process involves an extensive examination of hundreds of companies' management practices. Only the *50 Best* are chosen based on their ability to continuously enhance organizational assets, their commitment to customer satisfaction and employee motivation, and the innovative ways in which they create value in today's economy.

"Paladin was selected to receive this honour for its rapid annual sales growth of over 250% per year since its founding in 1996 and its success in executing its strategy of acquiring innovative pharmaceuticals for the Canadian market," said Sébastien Martel of Andersen.

"Our success is predicated on hiring and retaining the best people while creating a nourishing environment for them to flourish," said Jonathan Goodman, President and CEO of Paladin Labs. "This honour confirms that we are on the right track towards managing our company's tremendous growth and that we have assembled an organizational team capable of delivering significant shareholder value."

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

Paladin Labs Inc., headquartered in Montréal, Québec, is a rapidly growing pharmaceutical company focused on acquiring or in-licensing innovative pharmaceutical products for the Canadian market. With this strategy, a focused national sales team and proven marketing expertise, Paladin has evolved into one of Canada's most profitable publicly traded pharmaceutical companies. For more information about Paladin, please visit the Paladin Web Site at [www.paladin-labs.com](http://www.paladin-labs.com).

Paladin Labs Inc. is a public company whose shares trade on the Toronto Stock Exchange under the symbol *PLB*.

*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.**

Samira Sakhia, Chief Financial Officer

Tel: 514-340-5067

E-mail: [info@paladin-labs.com](mailto:info@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)