



## NEWS RELEASE

### **PALADIN'S CO-FOUNDERS NAMED QUEBEC ENTREPRENEURS OF THE YEAR IN THE HEALTH-CARE/LIFE SCIENCES FIELD**

**Montreal, Canada, October 20, 2003** – Paladin Labs Inc. (TSX: PLB), a leading Canadian specialty pharmaceutical company, today announced that Jonathan Ross Goodman, President and CEO and Mark Beaudet, Vice-President of Sales and Marketing have been chosen Quebec Entrepreneur of the Year in the Health-Care/Life Sciences Field in the privately sponsored Entrepreneur of the Year Awards Program.

Mr. Goodman and Mr. Beaudet were recognized for their entrepreneurial drive and leadership abilities and their achievement in building Paladin Labs from a start-up position to one of Canada's leading specialty pharmaceutical companies. Mr. Goodman and Mr. Beaudet together have carved out their leadership roles in the pharmaceutical industry. Paladin has experienced strong growth since its founding in 1996 and has grown at a compounded annual growth rate of 188%.

"It is a great honour for Paladin to be recognized by an award committee for all the past efforts in establishing Paladin as a leader in the Canadian specialty pharmaceutical industry," said Jonathan Ross Goodman, President and CEO. "Receiving this award is an honour that we will both share with all the employees of Paladin. This award brings with it an even greater responsibility to continue with our commitment to excellence," commented Mark Beaudet, Vice-President of Sales and Marketing.

The Entrepreneur of the Year Awards were brought to Canada from the United States in 1994 by Ernst & Young. Global TV, La Presse, The National Post, RDI, BMO Nesbitt Burns and Canadian Business Magazine joined Ernst & Young in sponsoring this year's program.

#### **About Paladin Labs**

Paladin Labs Inc., headquartered in Montreal, Canada, is a leading specialty 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 leading specialty pharmaceutical companies. Paladin's shares trade on the Toronto Stock Exchange under the symbol *PLB*. For more information about Paladin, please visit the Paladin Web Site at [www.paladinlabs.com](http://www.paladinlabs.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 and other factors that are discussed in the Management Discussion and Analysis published in the Company's annual report.*

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