



FOR IMMEDIATE RELEASE

PALADIN COMMITS TO PROVIDING CANADIAN WOMEN WITH ACCESS TO PLAN B™, THE ONLY DEDICATED ORAL EMERGENCY CONTRACEPTIVE MARKETED IN CANADA

Ontario Drug Benefit Program confirms that it will list Plan B™ as of March 7, 2001

Montreal, Quebec—February 2, 2001— Montreal based Paladin Labs Inc. (TSE:PLB) has reaffirmed its commitment to continue to distribute its new emergency contraceptive (EC) product Plan B™ across Canada. Responding to a story about Shire's emergency contraceptive withdrawing from the Canadian market that appeared in the Wednesday, January 31st issue of the National Post, Paladin Labs is assuring women who choose to use an emergency contraceptive that its product Plan B™, will continue to be widely available.

Plan B™ is a new generation emergency contraceptive. It is the first progestin-only pill developed to prevent pregnancy up to 72 hours after unprotected sex, or a contraceptive failure such as a missed pill or a broken condom.

Organizations such as the Society of Obstetricians and Gynecologists, the Canadian Pharmacy Association and Planned Parenthood among others, have been vigorously lobbying for greater access to EC's, requesting that emergency products such as Plan B™ be made available without prescription.

"The withdrawal of Preven from the Canadian market should not be misinterpreted to reflect a lack of need or interest on the part of Canadian women" said Mark Beudet, Paladin's Vice-President. "Emergency contraceptives have been available in Canada in the same form as Preven for more than 20 years through doctors prescribing high doses of oral contraceptives. Plan B™, on the other hand, is the first emergency contraceptive to finally provide better efficacy and much fewer side effects than the older treatments."

"We recognize that educating women about the choice of emergency contraceptive in the case of a contraceptive failure is a long-term effort. We have only begun to promote Plan B™, a safe product that has been welcomed as responding to the needs of Canadian women. The recent decision by the Ontario Drug Benefit Program to list Plan B™, as of March 7th validates the importance of emergency contraception," said Mr. Beudet.

Plan B™ is currently listed on the Quebec, BC and NIHB drug formularies. Since December 2000, women in BC have been able to obtain an emergency contraceptive without a doctor's prescription. Saskatchewan and some areas of Ontario are moving in a similar direction in an ongoing effort to improve access for women to use this emergency medicine.

Plan B™ has been added to the World Health Organization Model List of Essential Drugs and according to a study of the Plan B™ regimen on 2000 women in 14 countries, there was a reduction of vomiting by over 70% and a reduction in nausea of over 50% versus Preven, making this the drug of choice for Canadian physicians.

Paladin Labs Inc. is a public company whose shares trade on the Toronto Stock Exchange under the symbol *PLB*. Headquartered in Montréal, Québec, the Canadian company develops, markets and distributes innovative pharmaceuticals with products in such therapeutic categories as urology, dermatology, and other specialty markets.

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. 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.

Media Contact:
Communications Meca
Carol Levine
(514) 288-8500 local 26
1-888-764-6322 local 26
cell (514) 867-0256

Media Contact:
Communications Meca
Diane McPeak
(514) 288-8500 local 28
1-888-764-6322 local 28