

HECHO ESENCIAL
CFR PHARMACEUTICALS S.A.
Inscripción en el Registro de Valores N° 1067

Santiago, 21 de noviembre de 2012

Señor
Fernando Coloma Correa
Superintendente de Valores y Seguros
Superintendencia de Valores y Seguros
Presente

De mi consideración:

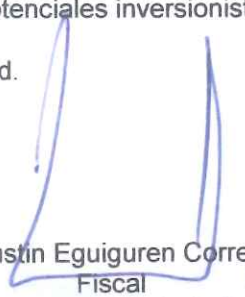
Por medio de la presente, en representación de CFR Pharmaceuticals S.A. y en cumplimiento a lo dispuesto en el artículo 9 e inciso segundo del artículo 10, ambos de la Ley N° 18.045, en relación con la Norma de Carácter General N° 30 de la Superintendencia de Valores y Seguros, y encontrándome debidamente facultado por el Directorio al efecto, informo a esa Superintendencia en carácter de hecho esencial, lo siguiente:

El día de hoy CFR Pharmaceuticals S.A. (en adelante también CFR), a través de su filial CFR International S.p.A., sujeto a que las condiciones de mercado lo permitan, comenzará el proceso de colocación internacional de bonos de su propia emisión, conforme a las disposiciones de la Norma 144/A y de la Regulación S de la *Securities and Exchange Commission* de los Estados Unidos de América, la que no será registrada en Chile.

De procederse con esta colocación, el monto neto final recaudado de la misma, se destinaría, de cumplirse un conjunto de condiciones suspensivas, las que aún se encuentran pendientes, a la adquisición del 100,00% de la participación social de las empresas colombianas denominadas Laboratorio Franco Colombiano Lafrancol S.A.S. y Lafrancol Internacional S.A.S. (ambos conjuntamente denominados Lafrancol), así como de los demás activos que forman parte de sus operaciones, tal como fue informado a través de Hecho Esencial de fecha 10 de agosto de 2012.

Asimismo, aprovechamos de incluir información consolidada proforma de Lafrancol con CFR al 30 de septiembre de 2012, no auditada, que contiene ajustes por una vez de GAAP colombiano a IFRS, que considera la deuda al inicio, y constituye, por lo tanto, un ejercicio teórico, que forma parte de la información que se dará a conocer a los potenciales inversionistas en los bonos referidos.

Sin otro particular, saluda atentamente a Ud.



Agustín Eguiguren Correa
Fiscal
CFR Pharmaceuticals S.A.



Pharmaceuticals

Bringing new science to life

CC: Bolsa de Comercio de Santiago
Bolsa Electrónica de Chile
Bolsa de Corredores de Valparaíso
Feller Rate Clasificadora de Riesgo Ltda.
Fitch Chile Clasificadora de Riesgo Ltda.
Representante de los Tenedores de Bonos (Banco Santander-Chile)

Adj: lo indicado

UNAUDITED *PRO FORMA* COMBINED FINANCIAL INFORMATION

The following unaudited *pro forma* combined financial information is based on our historical financial statements and those of Lafrancol. The unaudited *pro forma* combined statement of financial position as of September 30, 2012 combines Lafrancol's and our historical statements of financial position as if the proposed acquisition and the related financing had been consummated on September 30, 2012. The unaudited *pro forma* combined statements of comprehensive income for the nine months ended September 30, 2012 combine Lafrancol's and our historical statements of comprehensive income as if the proposed acquisition and the related financing had been consummated on January 1, 2011.

In preparing the unaudited *pro forma* financial information below, we have (1) translated the historical financial information of Lafrancol from amounts in Colombian pesos into U.S. dollar amounts, and (2) converted the historical financial information of Lafrancol, originally prepared under Colombian GAAP, based on the accounting policies of the Company, which prepares its financial statements in accordance with IFRS. In addition, the unaudited *pro forma* financial information below has been based on available information and certain assumptions that we believe are reasonable in the circumstances, including, without limitation, assumptions as to the type, amount and terms of the acquisition financing to be obtained by us, as well as the estimated amount of fees and expenses incurred in connection with the acquisition financing. The type, amount and terms of the acquisition financing actually obtained may differ materially from these assumptions. This unaudited *pro forma* financial information is presented for informational purposes only and is not intended to represent or be indicative of the consolidated results of operations or financial position that would have been reported had the acquisition of Lafrancol been consummated as of the dates presented, and should not be taken as representative of our future consolidated results of operations or financial condition.

The unaudited *pro forma* combined financial information includes adjustments, which are based upon preliminary estimates, to reflect the fair values of acquired assets and assumed liabilities of Lafrancol. Accordingly, the *pro forma* adjustments to effect the determination of fair value have been made solely for the purpose of providing *pro forma* financial information based upon current estimates and available information, and are subject to revision based on a final determination of fair value, which may use different methodologies and assumptions. The final fair value will be based upon actual net tangible and intangible assets acquired as well as liabilities assumed, and actual direct acquisition costs. Any change in the fair value of the net assets of Lafrancol will change the amount of goodwill, as goodwill represents the difference between the consideration and the fair values of identifiable net assets acquired. Final accounting adjustments may differ materially from the *pro forma* adjustments presented here.

The historical financial information has been adjusted to give effect to events that are directly attributable to the acquisition of Lafrancol, factually supportable and, with respect to the statements of comprehensive income, expected to have a continuing impact on the results of the combined company.

UNAUDITED *PRO FORMA* COMBINED STATEMENT OF FINANCIAL POSITION

As of September 30, 2012
Unaudited, including adjustment from Colombian GAAP to IFRS

Company & Lafranco Combined (IFRS; *Pro Forma*)

ASSETS:

Current assets:

Cash & cash equivalents.....	US\$167,345
Other current financial assets.....	542
Other current non-financial assets.....	3,773
Trade debtors & other accounts receivable, current.....	212,367
Accounts receivable from related entities, current.....	6,970
Inventories.....	156,603
Current tax assets.....	33,483
Current assets, total.....	581,083

Non-current assets:

Other non-current financial assets.....	2,532
Other non-current non-financial assets.....	1,945
Collection rights, non-current.....	1,426
Accounts receivable from related entities, non-current.....	10
Investments booked using equity method.....	54,557
Intangible assets other than goodwill.....	164,939
Goodwill.....	408,403
Property, plant & equipment.....	207,459
Deferred tax assets.....	25,058
Non-current assets, total.....	866,329
Assets, total.....	1,447,412

EQUITY & LIABILITIES:

Current liabilities:

Other financial liabilities, current.....	50,543
Trade creditors & other accounts payable, current.....	105,113
Accounts payable to related entities, current.....	15,390
Other provisions, current.....	5,141
Current tax liabilities.....	20,132
Provisions for employee benefits, current.....	12,079
Other non-financial liabilities, current.....	2,562
Current liabilities, total.....	210,960

Non-current liabilities:

Other financial liabilities, non-current.....	472,868
Other accounts payable, non-current.....	3
Accounts payable to related entities, non-current.....	-
Other provisions, non-current.....	1,085
Deferred tax liabilities.....	45,366
Provisions for employee benefits, non-current.....	7,306
Other non-financial liabilities, non-current.....	1,666
Non-current liabilities, total.....	528,294

Equity:

Issued capital.....	525,294
Accumulated earnings (losses).....	209,562
Other reserves.....	(38,034)
Equity attributable to owners of the company.....	696,822
Non-controlling interests.....	11,336
Total Equity.....	708,158
Total Equity & Liabilities.....	US\$1,447,412

UNAUDITED *PRO FORMA* COMBINED STATEMENTS OF COMPREHENSIVE INCOME

Nine Months Ended September 30, 2012
Unaudited, including adjustment from Colombian GAAP to IFRS

<u>Company & Lafranco Combined (IFRS; <i>Pro Forma</i>)</u>	
Net sales	US\$555,430
Cost of sales	(166,483)
Gross profit	388,947
Selling, general and administrative expenses	(297,367)
Distribution expenses	(15,043)
Other income (losses)	2,119
Financial income	2,416
Financial costs	(27,183)
Interest in results of associates and joint ventures	1,505
Exchange rate differences	(2,044)
Adjustment unit results	250
Income before income taxes	53,600
Income taxes	(1,020)
Net income	52,580
Earnings (loss) attributable to:	
Owners of the company	54,719
Non-controlling interests	(2,139)
Net income	US\$52,580