

Press release

Pensioenfonds OPG and State Street reach settlement

Substantial increase in coverage ratio

Pensioenfonds OPG and State Street Global Advisors Limited (SSgA) have reached a settlement in the fund's action against SSgA. Pensioenfonds OPG held SSgA liable for a part of the assets that had, without the fund's knowledge, been transferred to Lehman Brothers and lost in the bankruptcy of that bank. The settlement means that this matter has now been conclusively resolved for Pensioenfonds OPG and Mediq.

The coverage ratio of Pensioenfonds OPG is now 120%, compared to 93% at the end of 2008. The recovery plan has been comfortably complied with and earlier agreements between Mediq and Pensioenfonds OPG on the employer's premium and non-recurring contributions have therefore changed. This means the following for Mediq:

- The gross employer's premium will be reduced from 30% to 24% with retroactive effect from 1 January 2010;
- Mediq will make no further additional non-recurring contributions;
- No effect on Mediq's 2009 operating result.

The actuarial gains and losses on defined benefit plans are taken directly to equity.

Indexation can be resumed with retroactive effect from 1 January 2010. Marc van Gelder, Mediq's CEO: "Pensioenfonds OPG and Mediq are very pleased that this matter has been satisfactorily resolved. The fund's solidity has been improved significantly and indexation can be resumed."

After the bankruptcy of Lehman Brothers in September 2008, Pensioenfonds OPG, the pension fund of Mediq, brought two actions against State Street in the Netherlands and in the United States. On 23 December 2009 the Amsterdam court ordered SSgA to pay € 40 million plus interest and costs. A settlement has now been reached in the United States that conclusively resolves both actions. The parties have agreed not to engage in further proceedings in either country and not to make any statements on the exact terms of the settlement.

Note for the editor/not to be published

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Mediq is a retail and distribution company for pharmaceuticals and medical supplies. Mediq is active in three channels: operating pharmacies and wholesaling (*Pharmacies*), providing medical supplies for home healthcare and related services (*Direct*), and marketing and distributing pharmaceuticals and medical supplies to hospitals and nursing homes (*Institutional*). Mediq focuses on the consumer, supplying products through whatever channel the consumer wishes. As well as being the market leader in the Netherlands, Mediq has operations in Poland, the United States, Germany, Belgium, Denmark, Norway, Hungary and Switzerland. The company employs approximately 7,500 people, about 3,300 of whom work outside the Netherlands. Mediq is listed on Euronext Amsterdam.