

## PRESS RELEASE

July 22, 2010  
Uppsala

### Interim report January-June 2010

- Group revenues from sales of goods and royalties amounted to 756 (721) MSEK.
- Earnings per share amounted to 1.40 (5.95) SEK.
- Operating income amounted to 188 (625) MSEK.
- Revenues within the Esthetics product area amounted to 681 (591) MSEK and operating income was 176 (142) MSEK.
- Net income after tax amounted to 139 (592) MSEK. Income for 2009 was positively affected by a total of 505 MSEK from a one-time revenue and revenues from the research collaboration with Oceana Therapeutics.

#### April - June

- Group revenues from sales of goods and royalties amounted to 392 (382) MSEK during the second quarter and operating income amounted to 103 (571) MSEK. For the Esthetics product area operating income amounted to 97 (92) MSEK and for the Hospital Healthcare product area operating income amounted to 21 (498) MSEK.
- Net income after tax amounted to 80 (550) MSEK during the second quarter.
- On April 27 Q-Med announced that Maria Carell will be succeeding Bengt Ågerup as CEO of Q-Med on September 1, 2010.
- Dividend of 149 MSEK was paid to the shareholders during the quarter.

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**Q-Med AB** is a medical device company that develops, manufactures, markets, and sells high quality medical implants for esthetic and medical use. The majority of the products are based on the company's patented technology, **NASHA™**, for the production of stabilized non-animal hyaluronic acid. The product portfolio today contains: **Restylane®** for filling lines and folds, contouring and creating volume in the face, **Macrolane™** for body contouring, **Durolane™** for the treatment of osteoarthritis of the hip and knee joints, **Deflux®** for the treatment of vesicoureteral reflux, VUR, (a malformation of the urinary bladder) in children, and **Solesta®** for the treatment of fecal incontinence. Sales are made through the company's own subsidiaries or distributors in over 70 countries. Q-Med today has about 650 coworkers, with almost 400 at the company's head office and production facility in Uppsala, Sweden. Q-Med AB is listed in the Mid Cap segment of the NASDAQ OMX Nordic.

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## GROUP REVENUES FROM SALES OF GOODS AND ROYALTIES

The Group's total revenues from sales of goods and royalties during the period amounted to 756 (721) MSEK. Of this figure, royalties amounted to 17 (9) MSEK.

In the second quarter the Group's total revenues from sales of goods and royalties amounted to 392 (382) MSEK, of which royalties were 9 (5) MSEK.

Fluctuations in exchange rates affected sales revenues by -48 MSEK, of which -23 MSEK was during the second quarter.

### Sales of goods per region and product area

	Esthetics			Hospital Healthcare			Total		
	January - June			January - June					
(MSEK)	2010	2009	+/- %	2010	2009	+/- %	2010	2009	+/- %
Europe	369	354	4%	23	35	-34%	392	389	1%
North America	85	38	124%	31	82	-62%	116	120	-3%
Latin America	22	20	10%	1	1	-	23	21	10%
Asia	160	150	7%	2	2	-	162	152	7%
Rest of World	45	29	55%	1	1	-	46	30	53%
<b>Total</b>	<b>681</b>	<b>591</b>	<b>15%</b>	<b>58</b>	<b>121</b>	<b>-52%</b>	<b>739</b>	<b>712</b>	<b>4%</b>

	Esthetics			Hospital Healthcare			Total		
	April - June			April - June					
(MSEK)	2010	2009	+/- %	2010	2009	+/- %	2010	2009	+/- %
Europe	205	192	7%	10	17	-41%	215	209	3%
North America	20	26	-23%	18	36	-50%	38	62	-39%
Latin America	12	10	20%	1	0	100%	13	10	30%
Asia	88	75	17%	1	1	-	89	76	17%
Rest of World	27	19	42%	1	1	-	28	20	40%
<b>Total</b>	<b>352</b>	<b>322</b>	<b>9%</b>	<b>31</b>	<b>55</b>	<b>-44%</b>	<b>383</b>	<b>377</b>	<b>2%</b>

Revenues from sales of goods for the second quarter within the Hospital Healthcare product area decreased by 44 percent due to the fact that Oceana Therapeutics now handles marketing and sales. The revenue per sold unit is lower.

## GROUP INCOME

The Group's gross income during the period amounted to 616 (591) MSEK, of which 325 (315) MSEK was in the second quarter. The gross margin for sales of goods amounted to 81 (82) percent during the period and 83 (82) in the second quarter.

Marketing and selling expenses amounted to 278 (302) MSEK during the period, which corresponds to 37 (42) percent of revenues. In the second quarter these expenses amounted to 151 (155) MSEK, which corresponds to 39 (41) percent of revenues.

Costs for research and development amounted to 117 (119) MSEK during the period, which corresponds to 15 (17) percent of revenues. In the second quarter these expenses amounted to 54 (64) MSEK, which corresponds to 14 (17) percent of revenues.

Depreciation and amortization amounted to 40 (34) MSEK, of which 20 (17) MSEK was in the second quarter.

Net financial income during the period amounted to 5 (8) MSEK. Fluctuations in exchange rates negatively affected net financial income by -4 MSEK. Net income for the period after tax amounted to 139 (592) MSEK. Net income after tax in the second quarter was 80 (550) MSEK.

## Operating income per product area

(MSEK)	January - June			April - June			Whole year 2009
	2010	2009	+/- %	2010	2009	+/- %	
Esthetics	176	142	24%	97	92	5%	252
Hospital Healthcare	44	519	-92%	21	498	-96%	554
Development Projects	-3	-4	n/a	-1	-2	n/a	-6
Not allocated*	-29	-32	n/a	-14	-17	n/a	-62
<b>Total</b>	<b>188</b>	<b>625</b>	<b>-70%</b>	<b>103</b>	<b>571</b>	<b>-82%</b>	<b>738</b>

\* Not allocated comprises primarily common Group functions such as the Finance Department, IT and business development.

Operating income within the Esthetics product area increased by 24 percent in the period, 176 (142) MSEK, compared with the previous year. In the second quarter operating income increased by 5 percent, 97 (92) MSEK, compared with the previous year.

Operating income within the Hospital Healthcare product area decreased by 92 percent in the period, 44 (519) MSEK, compared with the previous year. In the second quarter operating income decreased by 96 percent, 21 (498) MSEK, compared with the previous year. Income for 2009 was positively affected by a total of 505 MSEK from a one-time revenue and revenues from the research collaboration with Oceana Therapeutics.

## **INVESTMENTS AND CASH FLOW**

The cash flow from operating activities amounted to 137 (96) MSEK during the second quarter.

Ongoing investments are primarily measures to increase efficiency and capacity within production. The investments also comprise equipment for the laboratory and production facilities that were begun earlier.

Current investments in property, plant and equipment amounted to 22 (25) MSEK.

In May, 149 (0) MSEK was paid to the shareholders in accordance with the resolution adopted by the Annual General Meeting.

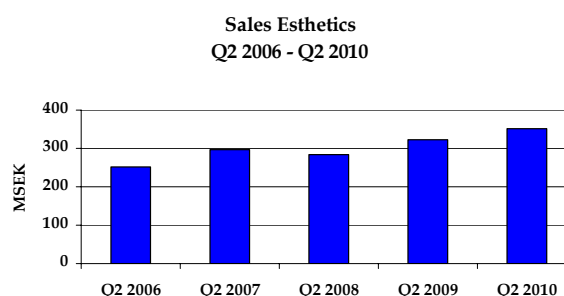
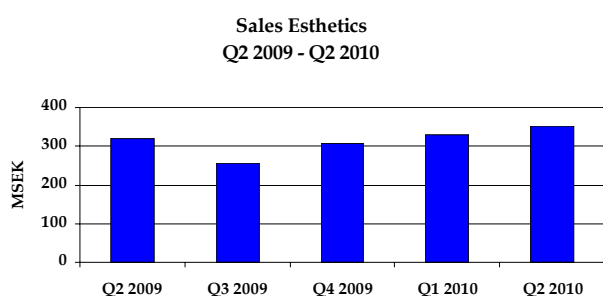
In all the cash flow was -15 (514) MSEK for the second quarter and at the end of the period Q-Med had cash and cash equivalents of 632 MSEK.

## ESTHETICS PRODUCT AREA

The Esthetics product area comprises Restylane® and Macrolane™. Restylane is a product family of internationally leading products for esthetic beauty treatments. The products are used for filling out wrinkles, lines and lips, facial contouring and rejuvenation of the skin. Restylane has been used in more than 10 million treatments in over 70 countries. The different products have been developed to tailor treatment to each individual's wishes. Macrolane™ is the first series of products on the market for natural, non-surgical body shaping – both to give volume and to smooth out defects on the body.

### Sales of goods and operating income

(MSEK)	January - June			April - June			Whole year 2009
	2010	2009	+/- %	2010	2009	+/- %	
Revenues from sales of goods	681	591	15%	352	322	9%	1,152
Operating income	176	142	24%	97	92	5%	252
Operating margin	26%	24%		28%	29%		22%



Sales of goods within the product area amounted to 681 (591) MSEK during the period. Operating income was 176 (142) MSEK and the operating margin amounted to 26 (24) percent. In the second quarter sales of goods amounted to 352 (322) MSEK, operating income was 97 (92) MSEK and the operating margin amounted to 28 (29) percent.

Fluctuations in exchange rates affected sales revenues by -47 MSEK, of which -23 MSEK was in the second quarter.

### Sales of goods per region

(MSEK)	January - June			April - June			Whole year 2009
	2010	2009	+/- %	2010	2009	+/- %	
Europe	369	354	4%	205	192	7%	661
North America	85	38	124%	20	26	-23%	82
Latin America	22	20	10%	12	10	20%	44
Asia	160	150	7%	88	75	17%	294
Rest of World	45	29	55%	27	19	42%	71
<b>Total</b>	<b>681</b>	<b>591</b>	<b>15%</b>	<b>352</b>	<b>322</b>	<b>9%</b>	<b>1,152</b>

Sales increased by 15 percent during the period compared with the corresponding period last year. In the second quarter sales increased by 9 percent compared with the corresponding period last year.

Deliveries to Medicis, Q-Med's partner in North America, increased by 124 percent during the period compared with the previous year. In the second quarter sales decreased by -23 percent. The increase in sales during the period is mainly due to the initial building up of inventories at Medicis in connection with the approval in the USA of Restylane® with lidocaine (Restylane®-L) and Restylane Perlane™ with lidocaine (Perlane®-L).

Sales to Latin America increased by 10 percent during the period compared with the previous year. In the second quarter sales increased by 20 percent compared with the corresponding period last year.

Sales to Asia increased by 7 percent during the period compared with the same period last year. In the second quarter sales increased by 17 percent. Several markets in Asia continue to develop positively. Sales to Japan continued to be weak. The development of sales in China was positive and the organization is gradually being built up.

Sales to other parts of the world increased by 55 percent during the period compared with the corresponding period last year. In the second quarter sales increased by 42 percent. Australia and New Zealand are examples of markets where the development of sales has been positive.

## **Development per product**

### **Restylane®**

During the second quarter Q-Med continued with the launch of Restylane Lidocaine and Restylane Perlane Lidocaine and the products have been well received by the customers. The launch in China continued and the development of sales was positive, with increasing sales.

On April 8, Q-Med presented a completely new series of products: Restylane Skincare. Restylane Skincare is a series of high-quality skincare products based on the successful, patented and proven NASHA™ technology.

### **Macrolane™**

During the second quarter sales of Macrolane were somewhat lower than during the same period in 2009, above all due to weak demand in Japan. At the IMCAS congress in January in Paris, there was great market interest in Macrolane and Macrolane was described as an established, safe and purpose-designed product that is attracting new customer groups.

## HOSPITAL HEALTHCARE PRODUCT AREA

The Hospital Healthcare product area comprises Q-Med's products for medical indications – Deflux®, which is used in the treatment of vesicoureteral reflux (VUR) in children, Durolane™ for the treatment of osteoarthritis of the hip and knee joints, and Solesta™ for the treatment of fecal incontinence.

Sales of goods and royalties amounted to 75 (130) MSEK during the period, of which royalties were 17 (9) MSEK. Operating income was 44 (519) MSEK. In the second quarter sales of goods and royalties amounted to 40 (60) MSEK, of which royalties were 9 (5) MSEK. Operating income in the second quarter was 21 (498) MSEK. Income for 2009 was positively affected by 505 MSEK from a one-time revenue and revenues from the research collaboration with Oceana Therapeutics.

Fluctuations in exchange rates affected sales by -1 MSEK, of which 0 MSEK was in the second quarter.

### Sales of goods per region

(MSEK)	January - June			April - June			Whole year
	2010	2009	+/- %	2010	2009	+/- %	2009
Europe	23	35	-34%	10	17	-41%	66
North America	31	82	-62%	18	36	-50%	112
Latin America	1	1	-	1	0	-	2
Asia	2	2	-	1	1	-	4
Rest of World	1	1	-	1	1	-	1
<b>Total</b>	<b>58</b>	<b>121</b>	<b>-52%</b>	<b>31</b>	<b>55</b>	<b>-44%</b>	<b>185</b>

### Development per product: sales of goods and royalties

(MSEK)	January - June			April - June			Whole year
	2010	2009	+/- %	2010	2009	+/- %	2009
Deflux	37	100	-63%	19	46	-59%	148
Durolane	21	19	11%	12	8	50%	34
Solesta	0	1	-100%	0	1	-100%	1
Other products	0	1	-100%	0	0	-	2
Total revenues from sales of goods	58	121	-52%	31	55	-44%	185
Royalty revenues Deflux	8	1	700%	4	1	300%	8
Royalty revenues Durolane	9	8	13%	5	4	25%	19
<b>Total revenues</b>	<b>75</b>	<b>130</b>	<b>-42%</b>	<b>40</b>	<b>60</b>	<b>-33%</b>	<b>212</b>
<b>Operating income</b>	<b>44</b>	<b>519</b>	<b>-92%</b>	<b>21</b>	<b>498</b>	<b>-96%</b>	<b>554</b>

### Deflux®

Sales of Deflux amounted to 37 (100) MSEK during the period, of which 19 (46) MSEK was during the second quarter. During the second quarter of 2009 Q-Med began to receive royalties from sales of Deflux in the USA through its partner Oceana Therapeutics. The reduced sales revenue during the second quarter of 2010 compared with the corresponding period the previous year is due to the lower sales prices that Q-Med receives by selling to Oceana Therapeutics compared with direct distribution/sales by Q-Med. As has been described in previous interim reports marketing and sales of Deflux are being transferred to Oceana Therapeutics during a transition period.

### **Durolane™**

Sales of Durolane amounted to 21 (19) MSEK during the period, of which 12 (8) MSEK was during the second quarter. Royalty revenues amounted to 9 (8) MSEK during the period, of which 5 (4) MSEK was during the second quarter.

In connection with Q-Med's application for Premarket Approval in the USA, representatives of Q-Med AB and Smith & Nephew met the FDA's advisory committee (Orthopaedic and Rehabilitation Devices Advisory Committee) in the USA on August 19 and discussed the clinical results for Durolane with regard to the treatment of osteoarthritis of the knee joint. The FDA committee did not recommend that Durolane be immediately approved but requested further information as part of the process of obtaining Premarket Approval, PMA. Together with its partner Smith & Nephew, Q-Med is now continuing to work with the FDA to provide the necessary information.

### **Solesta®**

Sales of Solesta amounted to 0 (1) MSEK during the period, of which 0 (1) MSEK was during the second quarter. Marketing and sales of Solesta are also being transferred to Oceana Therapeutics during a transition period. On April 12, Q-Med announced that, together with its partner Oceana Therapeutics, based in the USA, it has submitted an application for Premarket Approval, PMA, to the FDA (U.S. Food and Drug Administration) for Solesta. The submitted PMA application contains a substantial amount of clinical data to show the safety and effectiveness of Solesta. The study succeeded in meeting all primary endpoints. These endpoints were pre-specified in a study protocol which had been approved by the FDA before the start of the study. An important result of the study was that it was able to show that patients treated with Solesta achieved improved quality of life.

## **DEVELOPMENT PROJECTS**

The majority of the research and development that does not as yet generate any sales is gathered in the Development Projects product area. Operating income during the period amounted to -3 (-4) MSEK, of which -1 (-2) MSEK was in the second quarter.

## **PARENT COMPANY**

Sales in the Parent Company, Q-Med AB (publ), amounted to 246 (258) MSEK during the second quarter, including sales of 120 (162) MSEK to affiliated companies. Income after financial items amounted to 93 (585) MSEK. The Parent Company's cash and cash equivalents at June 30, 2010 amounted 559 (626) MSEK.

## **PERSONNEL**

The number of employees at June 30, 2010 amounted to 623 (643), including 355 (392) in Sweden.

## **SIGNIFICANT RISKS AND UNCERTAINTY FACTORS**

Even though there are signs that the economic downturn has bottomed out, uncertainty still prevails about the future development of the economy. This means continued greater risks and uncertainty for Q-Med. Due to Q-Med's high equity/assets ratio, this has not meant any dramatically increased financial risks. Q-Med's strategic, operative and financial risks are described in the Report of the Board of Directors for 2009. For further information, see also note 22 in the Annual Report for 2009.



## **PROSPECTS FOR THE FUTURE**

Q-Med is an innovative company that has constantly broken new ground with its products. Q-Med's overall objective is high growth together with good profitability. The focus is on the Esthetics product area. Here Q-Med will not only defend and strengthen its strong position of market leader but will also develop new markets and broaden its product portfolio. The latter will be done through in-house development and strategic partnerships. The market for Q-Med's products developed in-house is being further expanded through the launches of Macrolane™, the product group Restylane Vital™ and Restylane® Skincare. The uncertainty about the development of the global economy means that the prospects for the future are difficult to assess.

Group income statement (MSEK)	January - June			April - June			Whole year 2009
	2010	2009	+/- %	2010	2009	+/- %	
Revenues from sales of goods	739	712	4%	383	377	2%	1,337
Royalty revenues	17	9	89%	9	5	80%	27
<b>Total revenues</b>	<b>756</b>	<b>721</b>	<b>5%</b>	<b>392</b>	<b>382</b>	<b>3%</b>	<b>1,364</b>
Cost of goods sold	-140	-130	8%	-67	-67	-	-220
<b>Gross income</b>	<b>616</b>	<b>591</b>	<b>4%</b>	<b>325</b>	<b>315</b>	<b>3%</b>	<b>1,144</b>
Other operating revenues	16	508	-97%	5	504	-99%	517
Selling expenses	-278	-302	-8%	-151	-155	-3%	-591
Administrative expenses	-46	-53	-13%	-21	-30	-30%	-94
R&D costs	-117	-119	-2%	-54	-64	-16%	-231
Other operating expenses	-3	0	-	-1	1	-	-7
<b>Operating income</b>	<b>188</b>	<b>625</b>	<b>-70%</b>	<b>103</b>	<b>571</b>	<b>-82%</b>	<b>738</b>
Result from financial items	5	8		6	2		17
<b>Income after financial items</b>	<b>193</b>	<b>633</b>	<b>-70%</b>	<b>109</b>	<b>573</b>	<b>-81%</b>	<b>755</b>
Tax on income for the period	-54	-41		-29	-23		-70
<b>Net income for the period</b>	<b>139</b>	<b>592</b>	<b>-77%</b>	<b>80</b>	<b>550</b>	<b>-85%</b>	<b>685</b>
<b>Other comprehensive income</b>							
Translation difference	-3	-3		2	-6		-12
<b>Total comprehensive income for the period</b>	<b>136</b>	<b>589</b>	<b>-77%</b>	<b>82</b>	<b>544</b>	<b>-85%</b>	<b>673</b>
Earnings per share, SEK*	1.40	5.95		0.81	5.53		6.89
Number of outstanding shares at closing day	99,382,000	99,382,000		99,382,000	99,382,000		99,382,000
Average number of outstanding shares	99,382,000	99,382,000		99,382,000	99,382,000		99,382,000

\* Earnings per share is defined as the earnings for the period in relation to the average number of outstanding shares for the period.

Other key ratios	January - June		Whole year 2009
	2010	2009	
Gross margin	81%	82%	84%
Operating margin	25%	87%	54%
Operating margin before R&D costs	40%	103%	71%
Number of employees	623	643	657
Equity/assets ratio	86%	86%	87%
Shareholders' equity per share, SEK	19.52	18.81	19.65

## TRANSACTIONS WITH RELATED PARTIES

No significant changes have occurred in the relationships or transactions with related parties compared with what is described in the Annual Report for 2009.

<b>Group balance sheet</b> (MSEK)	<b>June 30,</b> <b>2010</b>	June 30, 2009	Dec 31, 2009
<b>Non-current assets</b>			
Goodwill	43	36	46
Patents and other intellectual property	25	50	31
Property, plant and equipment			
Deferred prepaid tax	10	18	13
Other financial assets	49	50	49
<b>Current assets</b>			
Inventories	137	132	151
Accounts receivable	248	251	239
Other current receivables	20	36	32
Prepaid expenses and accrued revenues	26	25	30
Short term investments	158	-	-
Liquid funds	632	701	594
<b>Total assets</b>	<b>2,270</b>	<b>2,169</b>	<b>1,747</b>
<b>Shareholders' equity</b>	1,940	1,869	1,953
<b>Long-term liabilities</b>			
Interest-bearing long-term liabilities	-	-	-
Provisions	9	11	11
Deferred tax liability	139	109	125
<b>Current liabilities</b>			
Interest-bearing current liabilities	-	-	-
Accounts payable	43	42	47
Other interest-free current liabilities	40	37	34
Accrued expenses and deferred revenues	99	101	89
<b>Total liabilities and shareholders' equity</b>	<b>2,270</b>	<b>2,169</b>	<b>2,259</b>
Pledged assets for own liabilities	4	4	4
Contingent liabilities	none	none	none

Change in shareholders' equity during the period (MSEK)	January - June 2010	January - June 2009
	Attributable to Parent Company's shareholders	Attributable to Parent Company's shareholders
Opening balance	1,953	1,280
Total comprehensive income for the period	136	589
Dividend	-149	0
<b>Closing balance</b>	<b>1,940</b>	<b>1,869</b>

Group cash flow statement (MSEK)	January - June		April - June	
	2010	2009	2010	2009
Cash flow from operating activities before working capital changes	213	157	114	95
Cash flow from working capital changes:				
Increase(-)/Decrease(+) in inventories	13	35	7	24
Increase(-)/Decrease(+) in receivables	-3	-23	11	-20
Increase(+)/Decrease(-) in operating liabilities	6	-63	5	-3
Total cash flow from working capital changes:	16	-51	23	1
<b>Cash flow from operating activities</b>	<b>229</b>	<b>106</b>	<b>137</b>	<b>96</b>
<b>Change in short-term investments</b>	<b>-3</b>	<b>-</b>	<b>19</b>	<b>26</b>
<b>Cash flow from other investing activities</b>	<b>-40</b>	<b>440</b>	<b>-22</b>	<b>472</b>
<b>Cash flow from financing activities</b>	<b>-149</b>	<b>-80</b>	<b>-149</b>	<b>-80</b>
<b>Cash flow for the period</b>	<b>37</b>	<b>466</b>	<b>-15</b>	<b>514</b>
Cash and cash equivalents at the beginning of the period	594	228	646	187
Exchange rate differences in cash and cash equivalents	1	7	1	0
Cash and cash equivalents at the end of the year	632	701	632	701

## PARENT COMPANY Q-MED AB

Income statement for the Parent Company (MSEK)	January - June		April - June		Whole year 2009
	2010	2009	2010	2009	
	Operating income	177	167	87	
Result from financial items	9	492	6	487	502
Appropriations	-45	-41	-22	-23	-67
Tax on income for the period	-35	-32	-17	-17	-39
<b>Net income for the period</b>	<b>106</b>	<b>586</b>	<b>54</b>	<b>545</b>	<b>622</b>

## Balance sheet for the Parent Company

(MSEK)	June 30, 2010	June 30, 2009	Dec 31, 2009
<b>Non-current assets</b>			
Intangible assets	4	6	5
Property, plant and equipment	744	718	730
Financial assets	284	210	285
<b>Current assets</b>			
Inventories	114	115	131
Accounts receivable	85	53	71
Other current receivables	91	208	132
Prepaid expenses and accrued revenues	19	16	23
Short term investments	158	-	-
Liquid funds	559	626	514
<b>Total assets</b>	<b>2,058</b>	<b>1,952</b>	<b>2,046</b>
<b>Shareholders' equity</b>	<b>1,504</b>	<b>1,519</b>	<b>1,547</b>
<b>Untaxed reserves</b>	<b>380</b>	<b>309</b>	<b>336</b>
<b>Long-term liabilities</b>			
Interest-bearing long-term liabilities	-	-	-
Other long-term liabilities	55	15	54
Provisions	10	1	10
<b>Current liabilities</b>			
Interest-bearing current liabilities	-	-	-
Accounts payable	31	31	25
Other interest-free current liabilities	11	12	15
Accrued expenses and deferred revenues	67	65	59
<b>Total liabilities and shareholders' equity</b>	<b>2,058</b>	<b>1,952</b>	<b>2,046</b>

## **ACCOUNTING PRINCIPLES**

As was the case for the annual accounts for 2009, the consolidated accounts for the second quarter of 2010 have been drawn up in accordance with International Financial Reporting Standards (IFRS), as adopted by the EU. The Parent Company's accounts have been drawn up in accordance with recommendation RFR 2.3 of the Swedish Financial Reporting Board and the Annual Accounts Act.

This interim report has been drawn up in accordance with IAS 34, Interim Financial Reporting.

The accounting principles that are applied in this interim report are those described in the notes in the Annual Report for 2009.

## **NEW OR REWORKED STANDARDS**

As of January 1, 2010 a number of changes in the rules and regulations for financial reporting have come into force. However, none of these changes are assessed to have any impact on Q-Med's financial reporting during 2010.

## **AUDITORS' REVIEW**

This report has not been the subject of review by the company's auditors.

## **CERTIFICATION**

The Board and the President and CEO certify that the half-year report gives a true and fair view of the company's and, where appropriate, the Group's business activities, financial position and results, and describes the essential risks and uncertainty factors that the company and the companies which are part of the Group face.

## **Q-Med AB (publ)**

July 22, 2010  
Uppsala

Anders Milton  
Chair of the Board

Bertil Hult  
Member of the Board

Ulf Mattsson  
Member of the Board

Kristina Persson  
Member of the Board

Eva Redhe Ridderstad  
Member of the Board

Bengt Ågerup  
Member of the Board, President and CEO

**Queries should be addressed to:**

Bengt Ågerup, President and CEO  
Tel: + 46 70 974 9025

Alexander Kotsinas, Vice President and CFO  
Tel: +46 73 500 1111

**Future financial reports and calendar:**

Interim report January - September 2010

October 22, 2010

**Election committee:**

Robert Wikholm, [robert.wikholm@vinge.se](mailto:robert.wikholm@vinge.se), Chair  
Anders Milton  
Bengt Ågerup

*The information in this report is such as that which Q-Med is required to disclose in accordance with the Swedish Securities Market Act and/or the Financial Instruments Trading Act. The information was submitted for disclosure at 10.00 a.m. on July 22, 2010.*