

PRESS RELEASE

Uppsala February 10, 2011

Statement by the Board of Directors of Q-Med in relation to Galderma's increased offer of SEK 79 per share

The Board of Directors of Q-Med unanimously recommends the shareholders to accept the increased offer by Galderma

This statement is made by the Board of Directors of Q-Med AB (publ) ("Q-Med") pursuant to section II.19 of the rules concerning public takeover offers on the stock market adopted by NASDAQ OMX Stockholm (the "Takeover Rules").

On 13 December 2010, Galderma Holding AB, a company wholly owned by Galderma Pharma S.A., ("Galderma") announced a public takeover offer to the shareholders of Q-Med to tender all of their shares to Galderma for a cash consideration of SEK 75 per share. On the same date, the Board of Directors of Q-Med announced its statement in relation to the offer, according to which the Board of Directors unanimously recommended the shareholders of Q-Med to accept the offer. The statement was supported by a valuation opinion from Nordea Corporate Finance, stating that in the opinion of Nordea Corporate Finance, and subject to the assumptions and qualifications as set out in the opinion, the consideration in the offer was fair from a financial point of view for the shareholders in Q-Med.

Today, on 10 February 2011, Galderma has by a press release announced an increase of the offer consideration from SEK 75 per share to SEK 79 per share.¹ Shareholders in Q-Med who have accepted the offer during the original acceptance period will automatically benefit from the increased offer. Galderma has also decided to extend the acceptance period up to and including 24 February 2011.

According to Galderma's press release, shareholders representing approximately 77.79 per cent of the capital and votes in Q-Med have accepted or undertaken to accept the increased offer. Galderma has also announced that Q-Med's partner Medicis Pharmaceutical Corporation has provided its consent to Galderma's acquisition of Q-Med. Accordingly, the completion of the offer is no longer conditional upon such consent being provided.

For more details about the increased offer, reference is made to Galderma's press release that was announced today.

On this basis, the Board of Directors of Q-Med unanimously recommends Q-Med's shareholders to accept Galderma's increased offer of SEK 79 per share in Q-Med.²

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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¹ The increase concerns the General Alternative as further described in the offer document in relation to Galderma's offer dated 3 January 2010. The Special Alternative, which is only available to Lyftet Holding B.V., is not subject to any increase.

² As a result of Lyftet Holding B.V., which is represented by Bengt Ågerup and owns approximately 47.5 per cent of the capital and votes in Q-Med, having made an irrevocable and unconditional undertaking to accept Galderma's offer, Bengt Ågerup has not participated in the Board of Directors' evaluation of or resolutions concerning the offer.

As regards the Board of Directors' view on the impact which a completion of the offer would have on Q-Med, especially the employment, and Galderma's strategic plans for Q-Med and the effects that these may have on, among other things, the employment and the locations where the company conducts business, reference is made to the Q-Med Board of Directors' statement of 13 December 2010.

The Board has been advised by Nordea Corporate Finance as financial adviser and Mannheimer Swartling Advokatbyrå as legal adviser in connection with the offer.

This statement shall in all respects be governed by and construed in accordance with substantive Swedish law. Disputes arising from this statement shall be settled exclusively by Swedish courts.

Uppsala February 10, 2011
Q-Med AB (publ)
The Board of Directors

Queries should be addressed to:

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Q-Med provides the information in this release in accordance with the Swedish Securities Market Act and/or the Financial Instruments Trading Act. The information was submitted for disclosure at 3.40 p.m. on February 10, 2011.

³ The Bid Committee established by the Board of Directors consists of the board members Anders Milton, Bertil Hult and Ulf Mattson.