

Zagreb, 10 December 2003

Changes in PLIVA's Management Board

PLIVA d.d. announces that at its meeting held on 10 December 2003, the Supervisory Board accepted the resignation of Mr. Dubravko Mak, Vice President of the Management Board responsible for Global Business Development. Mr. Mak has decided to pursue his career outside PLIVA.

The Supervisory Board has appointed Mr. Paul D. Cottone, CEO of PLIVA Inc., a subsidiary of Pliva d.d. as Vice President of the Management Board of PLIVA d.d., effective as of 11 December 2003.

Mr. Cottone has a long-standing experience in the pharmaceutical industry dating back to 1972, when he started his career with Merck Sharp & Dohme (MSD), a division of Merck and Co. Inc., in New York. His appointment in 1982 as Director of Marketing and Sales for Australia marks the start of his international career. He also held positions as Executive Vice President for MSD in Brazil and Executive Director for Merck AgVet division responsible for the operations based in Australia, New Zealand, Japan, Canada, South Africa and South East Asia. In 1994, Mr Cottone joined Mallinckrodt Inc. as a Senior Vice President. In 1998 he joined Sidmak Laboratories as a President and CEO and was instrumental during Pliva's acquisition of the company and the resulting integration.

Congratulating Mr. Cottone on his new appointment, Mr. Željko Čović, M. Sc., President of the Management Board and CEO of PLIVA d.d. emphasised: "The transformation that PLIVA is undergoing as a result of the NEW PLIVA project encompasses changes which will require a strong management team that will lead to the next stage in the company's development. The PLIVA Management Board believes that Mr. Cottone's extensive and international experience will be a great contribution to the successful implementation of changes and will help in strengthening the position of PLIVA on the global pharmaceutical market. Furthermore, the US has been identified as one of Pliva's key markets and since the acquisition, Mr Cottone's leadership of Pliva Inc. has secured notable advancements in this market."

Mr. Dubravko Mak joined PLIVA in 1983, starting his career in the Export Department and advancing to become the President of PLIVA USA Inc., New York (1984 – 1995). In 1995, he was appointed Vice President of the Management Board in charge of business development. In twenty years spent with PLIVA, Mr. Mak played an important role in the internationalisation of the company.

Thanking Mr. Mak for his dedicated work and his contribution to the company's success, Mr. Željko Čović said: "Dubravko's contribution to the transformation of PLIVA into a global pharmaceutical company has been exceptional. I would like to thank him on behalf of PLIVA and wish him much success in his future career."

For additional information, please contact:

Marija Mandić
Corporate communication director
Tel : +385 1 6160 355
Fax: +385 1 6114 413
E-mail: marija.mandic@pliva.hr

Tamara Pećarević Sušanj
Communication manager
Tel: + 385 1 6120 610
Fax: +385 1 6160 358
E-mail: tamara.pecarevic@pliva.hr