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**ARPIDA ANNOUNCES DEFINITIVE COMBINATION AGREEMENT WITH EVOLVA
ARPIDA SHAREHOLDERS' MEETING TO TAKE PLACE ON 26 NOVEMBER 2009**

Reinach, Switzerland, 4 November 2009. Arpida Ltd. (SIX: ARPN) today announced that it has entered into a definitive agreement to combine its business with that of Evolva SA. The combination agreement sets out the details of the proposed transaction and has been approved by the Boards of Directors of both companies and by investors, holding a majority of Evolva AG's shares. In addition, independent valuation experts assessed Evolva SA's business activities and concluded that the value, attributed to Evolva's contribution in the proposed merger, fairly reflects its market value.

The signing of the combination agreement is another important step in the process leading up to the proposed merger that was first announced on 10 September 2009. The combination is subject to the satisfaction of certain closing conditions such as approval by the Arpida shareholders. Arpida's Extraordinary General Meeting (EGM) will take place on 26 November 2009 at 10.30 a.m. at the Company's premises in Reinach (BL), Switzerland. The agenda item have been published today at the Company's website. The registered shareholders of Arpida will receive the invitation to the EGM in the coming days.

Dr André Lamotte, Chairman of the Board of Directors of Arpida Ltd., commented: "We will be presenting a balanced and fair proposal for the intended merger to our shareholders at our upcoming EGM. The Arpida Board fully supports the merger and is convinced of the strategic and financial merits of the deal. The success of Evolva's recent fundraising further underpins this conviction. Evolva has asked me and my fellow Board member Michel Pettigrew to remain on the Board of the combined company after completion of the transaction. We are honoured by this nomination and are looking forward to this new era."

The key items on the EGM agenda are:

1. Contribution and sale of the iclaprim business.

The Board of Directors proposes that the iclaprim business (including all assets, data and intellectual property rights relating to iclaprim in both intravenous and oral form) shall be contributed to the fully owned subsidiary Adipra AG, with seat in Reinach BL, Switzerland. Thereafter Adipra AG shall be sold for a purchase price of CHF 2,100,000 to Acino Holding AG.

Acino plans to review the iclaprim development plan with emphasis on more focused hospital infection indications.

2. Items related to the proposed merger with Evolva SA.

Execution of the proposed merger requires shareholder approval on a number of proposals:

- Ordinary Capital Increase for the Combination with Evolva SA.
The share capital of the company shall be increased by a maximum of CHF 23,761,875.40 by the issuance of up to 118,809,377 registered shares of CHF 0.20 nominal value. In case the sale of Adipra AG as proposed under item 1 is not implemented at the time of this proposed capital increase, then the share capital of the company shall be increased by a maximum of CHF 27,858,750.40 by the issuance of up to 139,293,752 Common Shares of CHF 0.20 nominal value.
- Creation of Authorised or Conditional Capital for financing purposes.
- Creation of Authorised Capital for shares to be issued in the framework of share price stabilisation and internal group reorganisation purposes.
- Creation of a Conditional Capital to be used in connection with the granting of options under incentive schemes.
- Name Change from Arpida Ltd. to Evolva Holding SA.
- Resignation of Current Board Members and Election of New Board Members.
- Election of New Auditor.

It is currently expected that, after completion of the proposed merger, the former Arpida shareholders will have a stake in the combined company between 13% and 19% and the historic Evolva shareholders (pre-October 2009) a stake between 28% and 38%. The remainder will be allocated to the investors that have invested in Evolva SA on 20 October 2009 or later. The final exchange ratio in particular depends on the amount of financing obtained by Evolva prior to the implementation of the proposed merger.

The proposed transaction has been presented to the Swiss Takeover Board (Übernahmekommission), which has confirmed that the controlling shareholders of Evolva SA do not form a group in the sense of Swiss takeover law following completion of the proposed combination and thus, will not have an obligation to launch a public takeover offer in accordance with Article 32 of the Swiss Federal Act on Stock Exchanges and Securities Trading (BEHG - Bundesgesetz über die Börsen und den Effektenhandel). Arpida's favourable position to this decision will be available on the Company's website starting 5 November 2009.

Dr Hans Fünfschilling, Elmar Schnee and Dr Matthias Staehelin have announced their resignation from Arpida's Board of Directors to become effective at the date the combination becomes effective. Dr André Lamotte and Dr Michel Pettigrew will remain on the Board. The Board of Directors will propose to the Arpida shareholders to elect the following new members: Prof Dr Erich Schlick (designated Chairman), Neil Goldsmith, Jean-Philippe Tripet, Ingelise Saunders and Dr Jacques Mallet.

As announced earlier, Arpida's CEO and CFO will step down following the completion of the proposed transaction and will be replaced by the current management team of Evolva SA.

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