

CORPORATE ANNOUNCEMENTS

HORPHAG RESEARCH RECEIVES FROST & SULLIVAN EXCELLENCE IN RESEARCH AWARD

We recently made a trip to New Orleans, Louisiana to accept the 2008 Frost & Sullivan North American Health Ingredients Excellence in Research Award.

This award is the highest accolade, affirming our company's strong commitment to the last 40 years of innovative research and development – a cornerstone of our business.

According to Frost & Sullivan, "Pycnogenol® has set a new benchmark for all nutritional ingredients and dietary supplements in terms of its versatile health benefits, safety data and research portfolio and stands the highest probability of becoming an undisputed industry standard in the near future."

We are honored to have received this prestigious award and delighted to share the news with each of you.

Our pledge to you remains the same - to further strengthen the brand value of Pycnogenol® through innovative research, new product development and state of the art communication in order to continue growing consumer demand.

To view the full award document from Frost & Sullivan, please visit www.pycnogenol.com.



From left to right: Frank Schonlau, Cheryl Costanzo, Victor Ferrari

PRODUCT SPOTLIGHT

PIGMENT CORRECTIVE™ SYSTEM



Perricone MD Cosmeceuticals recently launched a revolutionary new skin brighter called the Pigment Corrective System in the United States. This targeted 30 day program consists of an oral supplement and topical cream that work synergistically with each other to address hyper-pigmentation, uneven skin tone and skin discolorations.

The products key active ingredients include Pycnogenol®, DMAE and Vitamin C Ester. Pycnogenol® is well known for its potent antioxidant and anti-inflammatory skin care health benefits. Research on the extract has demonstrated its ability to correct hyper-pigmentation and brown spots in conjunction

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Welcome

I have significant news to share and am delighted to present our latest company milestone.

Horphag Research was awarded the 2008 North American Health Ingredients Excellence in Research Award from Frost & Sullivan. This prestigious award recognizes our current and ongoing commitment to research and development on Pycnogenol®. While it's no secret to our customers that R&D is the cornerstone of our business, it's an honor to be recognized by our peers.

In this issue, we take a fresh look at our research portfolio focusing on cardiovascular health and circulation. The World Health Organization estimates that cardiovascular disease is the number one cause of the death globally. This topic is front and center in many countries and will be a crucial health topic for many years to come.

We are dedicated to working with you to find the perfect product solution that will offer people a better quality of life.

Best Regards,

Victor Ferrari
Chief Executive Officer
Horphag Research

FEATURING...

THE LATEST UPDATES ON
PYCNOGENOL® :

PYCNOGENOL® FOR
CARDIOVASCULAR CARE

NEW RESEARCH: PYCNOGENOL®
REDUCES JETLAG

PYCNOGENOL® NATURALLY
REDUCES INFLAMMATORY MARKER
CRP IN OSTEOARTHRITIS

Pycnogenol® is a registered trademark of Horphag Research Ltd and is protected by U.S. patents #5,720,956 and #6,372,266 WWW.PYCNOGENOL.COM

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REPORT

LOOK, FEEL, AND LIVE BETTER

Pycnogenol® for Cardiovascular Care

Bark for your Heart: Making
the heart a priority



PYCNOGENOL®
LOOK, FEEL, AND LIVE BETTER

NEWSBRIEFS • PRODUCT SPOTLIGHT • CORPORATE ANNOUNCEMENT

NEW RESEARCH

Pycnogenol® Reduces Jetlag

A recent study published in the journal of *Minerva Cardioangiologica* reveals Pycnogenol® reduces jetlag by nearly 50 percent for passengers taking 7 to 9 hour flights. The two-part study, consisting of a brain CT scan and a scoring system, showed Pycnogenol® lowered symptoms of jetlag such as fatigue, headaches, insomnia and brain edema (swelling) in both healthy individuals and hypertensive patients. Passengers also experienced minimal lower leg edema, a common condition associated with long flights.



Jetlag is a temporary disorder that causes a variety of mental and physical impairments as a result of air travel across time zones – common in flights to Asia and Europe, but also observed in travelers between West and East coasts.

Dr. Gianni Belcaro, the lead researcher of the study, attributes Pycnogenol's® combined activities for better circulation and antioxidant potency to such remarkable results. He noted previous Pycnogenol® flight studies have shown a reduction in jetlag; however this was the first study to solely focus on the condition.

The study consisted of 133 passengers. Fifty mg of oral Pycnogenol® was administered three times daily, for seven days, starting two days prior to the flight.

Patients in the first part of the study were evaluated with a rating

scale consisting of a scoring system. Thirty-eight Pycnogenol® and 30 control patients were rated on the most common complaints of jetlag such as: headaches; fatigue; insomnia; irritability; and alteration in mental performance (easy crossword), to name a few. Observations were measured and taken within 48 hours after the end of the flights. Results showed a significantly lower score (56 percent) in the Pycnogenol® group for all items rated, amounting

in a significant reduction of all jetlag signs and symptoms. Moreover, symptoms lasted only for an average of 18.2 hours in the Pycnogenol® group as compared to 39.3 hours in the control group.

In a second group of flight passengers, a brain CT scan was performed after the flight in order to assess brain alterations after flights. The study consisted of 34 Pycnogenol®-treated patients and 31 controlled patients. Jetlag symptoms were evaluated using a rating scale providing scores according to the severity. The first observation was performed within 28 hours from the end of the flight. Sleep alterations, short-term memory alterations, disorientation, neurological signs/symptoms of instability, anxiety, minor cardiac alterations, lower limb swelling, fatigue and other, a-specific signs/symptoms were all significantly lower by in average 61.5% in the Pycnogenol® group compared to the untreated control group.

Pycnogenol® Reduces Inflammatory Marker CRP

A study published in the current issue of the journal *Redox Report*, reveals Pycnogenol's® anti-inflammatory potency further to improving osteoarthritis symptoms and pain was able to significantly lower plasma levels of C-reactive protein (CRP). With disease progression of osteoarthritis, the inflammation may reach a level where it no longer is limited to the affected joint and stresses the organisms, which in turn increases the inflammatory marker CRP in the blood.

The current study, a joint effort between Italy's Chieti-Pescara University and the University of Munster, Germany, investigated a subset 55 patients from a previous



osteoarthritis study with 156 patients who had significantly elevated CRP levels. Treatment consisted of two tablets daily of either 50 mg Pycnogenol® or placebo. Blood specimens were drawn at baseline of the initial study and again after three-month treatment. Results showed that Pycnogenol® significantly lowered CRP from average 3.9 mg/L at baseline to 1.1 mg/L, reflecting essentially healthy levels. In the placebo group a marginal lowered CRP level was detected. Other blood parameters indicative of acute inflammation likewise decreased with Pycnogenol®, such as fibrinogen (lowered 37.1 %) and reactive oxygen species (lowered by 29.9%).

PYCNOGENOL® FOR CARDIOVASCULAR CARE

Bark for your Heart: Making the Heart a Priority

Today there seems to be a more direct link between a healthy heart and overall wellness. Dr. Steven Lamm, a M.D. in NYC, has observed this for some time and remarked on several occasions the link between the health of the heart and sexual wellness in men. The same can be said for a host of other heart related issues like the connection between high blood pressure and stroke or circulation problems and diabetes. The well being and function of the vascular system as a whole is vital and tied to keeping the rest of our body in sync.

According to the World Health Organization (WHO), heart disease and stroke kill 17.5 million people a year. WHO predicts that by 2020, heart disease and stroke will become the leading cause of both death and disability worldwide. These sobering statistics explain why cardiovascular health has remained a priority for men and women of all ages globally and continues to monopolize the health arena.

The good news is individuals are realizing that taking preventative health steps early will help minimize heart disease risk factors. Let's examine some of the latest research on Pycnogenol® and the vascular system.

Pycnogenol® has several key health benefits that revolve around the cardiovascular system and has been identified in review articles as a "polypill" for heart health. To begin, Pycnogenol's® basic properties include two important capabilities for a healthy heart including its potent antioxidant make-up and anti-inflammatory action. A number of clinical research studies show that Pycnogenol® is powerful in reducing inflammation in the body, strengthening the vascular system, lowering high blood pressure and cholesterol and fighting the effects of smoking, stress and other environmental risk factors on the heart.

The inability of blood vessels to generate enough nitric oxide in order to facilitate better blood flow and blood pressure is a cardiovascular risk factor. Studies revealed Pycnogenol® restores healthy endothelial function which helps to maintain healthy circulation by increasing vasodilatation of blood vessels, consequently improving blood flow.

Research in *Clinical and Applied Thrombosis/Hemostasis* demonstrated

that Pycnogenol® protects passengers on long-distance flights from developing thrombosis. Researchers tested in-flight ankle swelling of 200 participants on long airplane flights exceeding eight hours. Results demonstrated passengers who supplemented with Pycnogenol® experienced no instances of thrombosis. Further studies recorded less leg and ankle swelling and discomfort on long distance flights when passengers took Pycnogenol®. In addition to promoting circulation, the super-strength antioxidant helps make blood platelets more slippery which reduces the incidence of blood clots, the main cause of heart attacks.

Lowering cholesterol levels is essential in maintaining a healthy heart since high cholesterol can increase the risk factors for atherosclerosis, heart attack and stroke. A University of Texas, Dallas clinical study recorded that supplementing with Pycnogenol® significantly reduced the bad (LDL) cholesterol while elevating the good (HDL) cholesterol levels. An additional three research studies have demonstrated these same results bringing Pycnogenol® to the forefront as a viable natural choice in managing cholesterol levels.



According to the American Heart Association, high blood pressure affects one out of every four Americans and is serious heart disease risk factor. Dr. Ronald Ross Watson at

the University of Arizona concluded in his research that subjects with mild hypertension showed a significant reduction of blood pressure in response to supplementing with Pycnogenol®. Further, additional research confirmed that 60% of participants who took prescribed high blood pressure medication were able to reduce their dosage by half when they supplemented with Pycnogenol®.

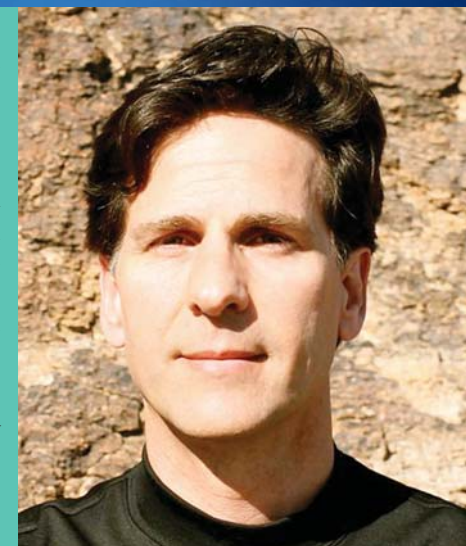
Dr. Watson's recent research published in *Cardiovascular Toxicology* reveals Pycnogenol® helps avoid damage that high blood pressure causes to the heart. The mouse study concluded that Pycnogenol® counteracts the "wearing out" of the heart.

Visit our online Research Library to learn more about heart health at www.pycnogenol.com.

NEW SPOKESPERSON AND PYCNOGENOL® PARTNER

Horphag Research is proud to introduce the new spokesperson joining our team - Jason Theodosakis, MD, aka "Dr. Theo." Dr. Theodosakis is considered to be "America's Joint Health Expert". He is a medical doctor and medical school professor and is currently practicing clinical preventive medicine and sports medicine at the Canyon Ranch Medical Department in Tucson, AZ. Dr. Theo is the author of four books including the #1 New York Times best selling *The Arthritis Cure*.

Dr. Theo graduated from Florida International University with a double major in Chemistry



and Biology. He received his medical degree from the University of Health Sciences/Chicago Medical School and has Masters degrees in Exercise Physiology and in Public Health from the University of Arizona. Dr. Theo is a fellow of the American College of Preventive Medicine and a member of several medical organizations.

Our entire team extends a warm welcome to Dr. Theo and we look forward to working with him as a contributing resource and partner in educating audiences and raising awareness of Pycnogenol's® natural joint health benefits.

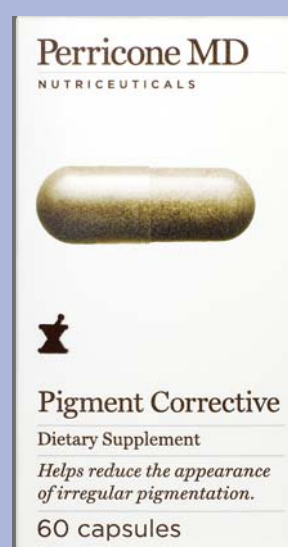
PIGMENT CORRECTIVE™ SYSTEM

with improving skin tone, elasticity and brightness.

Dr. Perricone conducted a recent study on the products and found that 100% of the participants reported their skin felt and looked renewed. 96% reported a decrease in the appearance of brown spots; skin had a healthier appearance. And, 92% reported a decrease in the appearance of new age spots. 89% reported a decrease on the appearance of skin blotches or discolorations. Finally, 82% of participants reported an improvement in the appearance of skin texture and skin brightness.

The Pigment Corrective™ System is sold as a topical and oral supplement system, as well as separate items. Usage of the oral supplement and topical cream in concert is recommended for optimal results.

The products are available at www.perriconemd.com, as well as through Neiman Marcus, Nordstrom, Sephora and other leading specialty stores in the U.S.



GLUCAFFECT™

Reliv International launched GlucAffect™, a groundbreaking nutritional approach to blood sugar managements and weight loss at their annual meeting in Chicago, IL last November. The powder drink formula flavored with cinnamon dissolves rapidly in coffee, tea, shakes or other beverages.

This nutritional drink has cutting edge ingredients that have been studied individually for their blood sugar management properties. The key ingredients include, Pycnogenol®, Madegulucyl™, Glucohelp™, Silbinol®, salacia extract, omega 3 fish oils and others.

The GlucAffect formula was clinically tested in an eight-week, double-blind, placebo-controlled study of 50 overweight individuals with elevated blood glucose levels. Test subjects took four daily servings of GlucAffect and lowered their fasting blood glucose by an average of 30%. Additionally, the individuals lost an average of 16 lbs during the trial.

Pycnogenol® research has demonstrated its ability to help maintain healthy blood glucose levels in people with Type II diabetes. Research also shows it inhibits carbohydrate absorption and enhances circulation.

For more information on the product, visit www.reliv.com.

