

!" #&/

4;O <548G=>3> 70AB>AC20==O ;V:0@AL:>3> 70A>1C

(RHEOPOLYGLUCINUM)

!::04:

4VNG0 @5G>28=0: 45:AB@0= 40;
100 <; @>7G8=C 10 3, =0B@VN E;>@84C 0,9 3;
4>?>28=0: 2>40 4;O V=T:FV9.

V:0@AL:0 D>@<0. >7G8= 4;O V=DC7V9.
A=>2=V DV78:>-EVABV: 15710@2=0 ?@>7>@0 @V48=0.

\$0@<0:>B5@0?52B8G=0 3@C?0. □@>2>707G8=8.
>4 "% 0505.

\$0@<0:>;>3VG=V 2;0AB82>ABV.

\$0@<0:>48=0
;07<>70;>W4=89 @>7G8= 45:AB@0=C (?>;V<5@C 3;N:>78), D0@<0:>;>3VG=0 4VO O:>3>
?@>O2;OTBLAO C ?>:@015==V @5>;>3VG=8E 2;0AB82>AB59 :@>2V, 7=865==V WW 2O7:>ABV,
2V4=>2;5==V F8@:C;OB>@=>3> :@>2>B>:C, 70?>1V30==V B0 CAC=5==V 03@530FVW D>@<5=8E 5;5
<5=V2, =>@<0;V70FVW 0@B5@V0;L=>3> V 25=>7=>3> :@>2>>1V3C. @8 H284:>?>;V3;N:V=C >1T<
?;07<8 :@>2V <>65 71V;LH8B8AO =0 25;8G8=C, I> <0965 C 2 @078 ?5@528ICT >1T< 22545=>3>
?@5?0@0BC :@>2V, >A:V;L:8 :>6=V 10<; ?@5?0@0BC A?@8ONBL ?5@5@>7?>4V;C 20-25<; @V48=8 7
B:0=8= C :@>2O=5 @CA;>.

\$0@<0:>:V=5B8:0.

5@V>4 =0?V2282545==O AB0=>28BL 6 3>48=. 82>48BLAO 2 >A=>2=>ABC?>2> @>7I5?;NTBLAO
0;LD0-3;N:>78407>N 4> 3;N:>78, ?@>B5 =5 T 465@5;< 2C3;52>4=>3> 682;5==O.

;V=VG=V E0@0:B5@8AB8:8.

>:070==O.

@>DV;0:B8:0 V ;V:C20==O 3V?>2>;S>, 48AB@81CB82=>3> H>:C.
"@0=A?;0=B0FV9=V AC48==V B0 ?;0AB8G=V >?5@0FVW.
>40B>: 4> ?5@DC7V9=>W @V48=8 2 0?0@0B0E HBCG=>3> :@>2>>1V3C ?@8 >?5@0FVOE =0 A5@FV.

@>B8?>:070==O.

V?5@3V4@0B0FVO, 3V?5@2>;5<1>F8B>?5=VO (@V25=L B@<1>F8BV2 80 E 10% ; V =86G5),
70E2>@N20==O =8@>:, I> AC?@>2>46CNBLAO >;V3C@VTN, 0=C@VTN, 45:>20=0 A5@F52>-AC48==O
=54>AB0B=VABL -AB04VW, -A8=4@<, AE8;L=VABL 4> 28@065=8E 0;5@3VG=8E @50:FV9,
3V?5@GCB;82VABL 4> 45:AB@0=C. 5>?>;V3;N:V= 7 0,9 % @>7G8=< =0B@VN E;>@84C =5 A;V4
22>48B8 ?@8 ?0B>;>3VG=8E 77G8=>< 3;N:>78 ?@8 ?>@CH5==V 2C3;52>4=>3> >1A>1;82> ?@8
FC:@>2>
!B0=8, ?@8 O:8E =5 <>6=0 22>48B8 @V48=C C 25;8:8E >1T<0E.

70T<>4VO 7 V=H8<8 ;V:0@AL:8<8 70A>10<8 B0 V=HV 2848 270T<>4V9.

@8 >4=>G0A=>AC20==V 7 0=B8:>03C;O=B0<8 =5>1EV4=> 7<5=H8B8 WE 4>78. 0O2=VABL
45:AB@0=C 2 :@>2V <>65 2?;8=CB8 =0 @57C;LB0B8 287=0G5==O :V;L:>ABV 1V;V@C1V=C, 1V;:0,
3@C?8 :@>2V, B>A;V465==O A;V4 ?@>2>48B8 ?5@54 22545==O< ?@5?0@0BC.

A>1;82>ABV 70AB>AC20==O.

0AB>A>2C20B8 BV;L:8 ?V4 :>=B@>;5< ;V:0@O.

5>?>;V3;N:V= <>6=0 22>48B8 BV;L:8 ?VA;O ?>?5@54=L>3> ?@>2545==O 2=CB@VH=L>H:V@=>W
?@>18, :@<V< 28?04:V2 =040==O =52V4.;04=>W (C@35=B=>W) 4>?><>38 ?@8 H:>2>B@V1=> <0B8
=5>1EV4=V ?@5?0@0B8 4;O CAC=5==O 2AVE <>6;828E 0;5@3VG=8E @50:FV9.
=CB@VH=L>H:V@=0 ?@>10 4;O 287=0G5==O V=482V4C0;L=>W GCB;82>ABV 4> 5>?>;V3;N:V=C
?@>2>48BLAO 70 24 3>48=8 4> 22545==O ?@5?0@0BC. :O FL>3> 7 D;0:=>0 7 ?@5?0@0B><, 4>B@8<
2V4V1@0B8 0,2-0,3 <; 5>?>;V3;N:V=C. VA;O 70;8 =0 H?@8FV =0 AB5@8;L=C 3>;:C 4;O V=T:FV9
2=CB@VH=L>H:V@=> 225AB8 0,05 <; ?@5?0@0BC C A5@54=N B@5B8=C 2=CB@VH=L>W
?>25@E=V ?5@54?;VGGO.
@028;L=VABL 22545==O ?@5?0@0BC :>=B@>;NTBLAO 2V7C0;L=> (>45@60==O «;8<=>=>W
H:V@:8»).

FV=:C @50:FVW ;V:0@ 74V9A=NT G5@57 24 3>48=8.
0O2=VABLW @50:FVW C 283;O4V ?>G5@2>=V==O (?;O<0, 4V0<5B@ O:>W 1V;LH5 1,5 A<),
28=8:5==O ?0?C;8 01> A8W @50:FVW >@30=V7B0, 1;N20==O, 70?0<>@>G5==O, 1>;L>2V 2V4GCBBO,
7048H:0, ?V428I5==O B5 ?V428I5=C GCB;82VABL >@30=V75>?>;V3;N:V=C V =5<>6;82VABL
70AB>AC20==O ?@5?0@0BC 40=>@>
@07V 2V4ACB=>ABV 1C4L-O:8E @50:FV9 E2>@>1EV4=C :V;L:VABL ?@5?0@0BC BVTW A5@VW,
I> 1C;0 28:>@8AB0=0 4;O ?@>2545==O 2=CB@VH=L>H:V@=>W ?@>18. 57C;LB0B8 ?@>18
@5TAB@CNBL 2 VAB>@VW E2>@>18.
=CB@VH=L>H:V@=0 ?@>10 =5 4>72>;OT 28O28B8 A5=A81V;V70FVN 4> 5>?>;V3;N:V=C C 100 %
E2>@8E. ">BO3>< 2=CB@VH=L>25==>3> 22545==O ?@5?0@0BC =5>1EV4=> C206=> AB568B8 70
AB0=>< E2>@>3>.
@8 =5>1EV4=>ABV B5@2>3> 22545==O 5>?>;V3;N:V=C 7 <5B>N =040==O =52V4.;04=>W 4>?><>38
?VA;O ?>2V;L=>3> 22545==O ?5@H8E 10 :@0?5;L A;V4 ?@8?8=8B8 22545==O =0 3-5 E2, ?>BV< 225AB8
I5 30 :@0?5;L V 7=>2C ?@8?8=8B8 22545==O =0 3-5 E2. # @07V 2V4ACB=>ABV @50:FVW ?@>4>268B8
22545==O ?@5?0@0BC. 57C;LB0B8 ?@>18 @5TAB@CNBL 2 VAB>@VW E2>@>18. 0AB>A>2C20B8 7
>15@56=VABN E2>@8< V7 ?>@CH5=>N 284V;L=>N DC=:FVTN =8@>.; ?@8 =5>1EV4=>ABV >1
<565==O 22545==O =0B@VN E;>@84C ?@87=0G0B8 5>?>;V3;N:V= 7 5 % @>7G8=>< 3;N:>78. @8
?>@CH5==OE 2C3;52>4=>3> >1B8?>:070=5 22545==O 2C3;52>4V2, 5>?>;V3;N:V= 70AB>A>2C20B8 7
0,9 % @>7G8=>< =0B@VN E;>@84C. >15@56=VABN 70AB>A>2C20B8 E2>@8< 7
3V?5@B=>VG=>N E2>@>1>N C 7207:C 7 <>6;82VABN ?V428I5==O 0@B5@V0;L=>3> B8A:C B0 E2>@8
< V7 ?>@CH5==O< A5@F52>W 4V0;L=>ABV.
=0 <>65 1CB8 28:>@8AB0=89 ;8H5 4;O >4=>3> ?0FVT=B0. VA;O ?>@CH5==O 35@<5B8G=>ABV
D;0:=>0 =528:>@8AB0=C G0AB8=C 9>3> 2 7 4VNG8<8 28<>30<8.

0AB>AC20==O C ?5@V>4 203VB=>ABV 01> 3>4C20==O 3@C44N.

@5?0@0B 70AB>A>2C20B8 70 68BBT28<8 ?>:070==O<8 B0 7 C@0EC20==O< A?V22V4=>H5==O
:>@8ABL 4;O <0B5@V/ @878: 4;O ?;>40 (48B8=8).

**40B=VABL 2?;820B8 =0 H284:VABL @50:FVW ?@8 :5@C20==V 02B>B@0=A?>@B< 01> @>1>BV 7
V=H8<8 <5E0=V7<0<8.**

5 4>A;V46C20;0AL. ;5 A;V4 2@0E>2C20B8 V<>2V@=VABL B0:8E ?>1VG=8E 5D5:BV2 O: 7030;L=0
A;01:VABL V 70?0<>@>G5==O.

!?!>AV1 70AB>AC20==O B0 4>78.

@87=0G0B8 2=CB@VH=L>25==> :@0?;8==>. 5@54 22545==O< @>7G8= ?V4V3@VB8 4> 35-37 ?!. >78
V H284:VABL 22545==O ?@5?0@0BC 287=0G0B8 V=482V4C0;L=>.

@8 ?>@CH5==V :0?V;O@=>3> :@>2>B>:C (@V7=V D>@<8 H>:C) <0:A8<0;L=0 4>1>20 4>70 4;O
4>@>A;8E AB0=>28BL 20 <:/:3, 4;O 4VB59 5-10 <:/:3 (?@8 =5>1EV4=>ABV 4> 15 <:/:3).

@8 >?5@0FVOE 7V HBCG=8< :@>2>>1V3>< 4>40NBL C :@>2 V7 @>7@0EC=:C 10-20 <:/:3 4;O
70?>2=5==O =0A>AC >:A835=0B>@0; :>=F5=B@0FVO 45:AB@0=C 2 ?5@DC7V9=>7G8=V =5 ?>28==0
?5@528IC20B8 3 %. # ?VA;O>?5@0FV9=89 ?5@V>4 ?@5?0@0B 70AB>A>2CNBL C B0:8E 65 4>70E, O:
?@8 ?>@CH5==V :0?V;O@=>3> :@>2>B>:C.

@5?0@0B 22>48B8, =5 7

0FVT=B0< 7 35<>@03VG=8< V=AC;LB<, G5@5?=>-<>7:>28<8 B@02<0<8 ?@5?0@0B A;V4 22>48B8 7
@>7@0EC=:C 10-15 <;/:3 V =5 1V;LH5!

VB8.

@5?0@0B <>6=0 70AB>A>2C20B8 4VBO<; 4>70 287=0G0TBLAO 7 C@0EC20==O< <0A8 BV;0.

5@54>7C20==O.

>6;825 28=8:=5==O 3V?5@2>;5:>03C;OFVW.

V:C20==O. "5@0?VO A8<0B8G=0.

>1VG=V @50:FVW.

;5@3VG=V @50:FVW. =0DV;0:B8G=89 H>:, 0=3V>=52@>B8G=89 =01@O:, H:V@=V 28A8?0==O,
A25@1V6, 2V4GCBBO 60@C, ?@>?0A=8FO, ?V428I5==O ?>B>284V;5==O, @50:FVW
3V?5@GCB;82>ABV.

I>:C A5@F52>-AC48==>W A8AB5<8. >;820==O 0@B5@V0;L=>3> B8A:C, B0EV:0@4VO, 7048H:0,
=01@O:8.

I>:C B@02=>3> B@0:BC. C4>B0, 1;N20==O, ACEVABL C @>BV, 1V;L C 682>BV.

I>:C =5@2>2>W A8AB5<8. >;>2=89 1V;L, 70?0<>@>G5==O, B@5<>@.

I>:C A5G>284V;L=>W A8AB5<8. /: ?@028;>, >A>1;82> ?@8 3V?>2>;54V ?@8 70AB>AC20==V
5>?>;V3;N:V=C A?>AB5@V30TBLAO 7<5=H5==O 4VC@57C, A5G0 AB0T 2O7:>N, I> 2:07CT =0

453V4@0B0FVN >@30=V7@>3>. # FL>1EV4=> 225AB8 2=CB@VH=L>25==> :@8AB0;>W4=V
@>7G8=8 4;O 2V4=>2;5==O B0 ?V4B@8<0==O >A<>B8G=>ABV ?;07<8.

@8 70AB>AC20==V ?@5?0@0BC 7 @>7@0EC=:C 1V;LH, =V6 15 <;/:3 28=8:0T 3V?5@>A<>;O@=VABL,
O:0 <>65 AB0B8 ?@8G8=>N>?V:C :0=0;LHV2 7 ?>40;LH8< @>728B:<< 3>AB@>W =8@:>2>W

=54>AB0B=>ABV. V4?>2V4=> A?>AB5@V30TBLAO 7<5=H5==O 4VC@57C, A5G0 AB0T 2O7:>N.

I>:C A8AB5<8 :@>2V.:@>FV0=>7, 3V?5@5<1>F8BV2. @5?0@0B CA:;04=NT 287=0G5==O 3@C?8
:@>2V.

=HV. 030;L=0 A;01:VABL, =01@O: :V=FV2>;, 1V;L C ?>?5@5:C, 1V;L 70 3@C48=>N, 2V4GCBBO
=5AB0GV ?>2VB@O, AC4<<8.

28?04:C ?>1VG=8E @50:FV9 (70;56=> 2V4 ;;V=VG=>W A8BC0FVW) A;V4 =5309=> ?@8?8=8B8
22545==O ?@5?0@0BC B0, =5 289<0NG8 3>;:8 7 25=8, @>7?>G0B8 2AV ?5@5410G5=V 2V4?>2V4=8<8

V=AB@C:FVO<8 =52V4:;04=V 70E>48 4;O ;V:2V40FVW B@0=ADC7V9=>W @50:FVW (22545==O
A5@F52>-AC48==8E ?@5?0@0BV2, :>@B8:>AB5@>W4V2, 0=B83VAB01V2, :@8AB0;>W4=8E

@>7G8=V2, ?@8 :>?0AV 207?>?@5A>@8 B0 :0@4V>B>=V:8).

"5@ABV. 2 @>:8.

#<>28 715@V30==O. 15@V30B8 ?@8 B5 25 °!. □15@V30B8 C =54>ABC?=>. 5 70<>@>6C20B8.

5AC

@0E>2CNG8 <>6;82C DV78:>-EV

#?0:>2:0. > 200 <; 01> ?> 400 <; C D;0:>=0E.

0B53>@VO 2V4?CA:C. 0 @5F5?B>

8@>1=8:. "<>.

VAF57=0E>465==O 28@>1=8:0 B0 9>3> 04@5A020465==O 4VO;L=>ABV.

86123, #:@0W=0, >=5FL:0 >1;,, 2C;. "09>6=0, 1-1.

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