



For Immediate Release

PATHEON SETTLEMENT APPROVED BY ONTARIO SUPERIOR COURT

Toronto, Canada (December 4, 2009) – Further to the press release issued on December 2, 2009, Patheon (TSX:PTI) today announced that the Ontario Superior Court of Justice has approved the settlement agreement between Patheon, the current and former members of the Special Committee, JLL Patheon Holdings, LLC and the designees of JLL Patheon Holdings, LLC to the Patheon Board . The Effective Date of the settlement agreement will therefore be today.

A copy of the settlement agreement has been filed with the Canadian Securities Administrators and is available at www.sedar.com.

ABOUT PATHEON

Patheon Inc. (TSX: PTI; www.patheon.com) is a leading global provider of contract development and manufacturing services to the global pharmaceutical industry. Patheon prides itself in providing the highest quality products and services to more than 300 of the world's leading pharmaceutical and biotechnology companies. Patheon's services range from preclinical development through commercial manufacturing of a full array of dosage forms including parenteral, solid, semi-solid and liquid forms. Patheon uses many innovative technologies including single-use disposables, liquid-filled hard capsules and a variety of modified release technologies. Patheon's comprehensive range of fully integrated Pharmaceutical Development Services includes pre-formulation, formulation, analytical development, clinical manufacturing, scale-up and commercialization. Patheon can take customers direct to clinic with global clinical packaging and distribution services and Patheon's Quick to Clinic™ programs can accelerate early phase development project to clinical trials while minimizing the consumption of valuable API.

Patheon's integrated development and manufacturing network of 11 facilities, and eight development centers across North America and Europe, strives to ensure that customer products can be launched with confidence anywhere in the world.

Contacts:

Mr. Wes Wheeler

President & Chief Executive Officer

Tel: (919) 226-3200

Email: wes.wheeler@patheon.com

Mr. Eric Evans

Chief Financial Officer

Tel: (919) 226-3204

Email: eric.evans@patheon.com

Wendy Wilson

Investor Relations

Tel: (919) 226-3313

Email: wendy.wilson@patheon.com

###

