

PRESS INFORMATION

4th January 1991

AMSTRAD FORMS GREEK SUBSIDIARY, SEEKS SCANDINAVIAN VENTURE AND MOVES UK INDEPENDENT SALES DIVISION TO HEAD OFFICE

Amstrad plc today announced that it has formed a joint venture company with Micropolis SA, the company's Greek distributor. It is also seeking an opportunity to enter the Scandinavian market and will relocate the operations of its Staffordshire based subsidiary to Group headquarters in Brentwood, Essex next month.

The newly formed joint venture company will operate from Athens and will be called Amstrad Hellas SA. It is 51% owned by Amstrad plc, the balance being held by the proprietor of Micropolis SA, Mr Akis Karaisifidis, who will assume the role of managing director of the new company.

Amstrad plc has also announced that it is actively seeking a similar joint venture agreement or the outright acquisition of an established company in Scandinavia.

Speaking today, Alan Sugar, Chairman of Amstrad plc, said:

"Having devoted considerable management time over the last twelve months to the operations of our wholly owned subsidiaries in Europe, notably in Spain and Germany, we are now beginning to focus on those smaller European marketing territories in which we currently have no direct involvement.

AMSTRAD

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"We have been doing good business in Greece for some years, where awareness for the Amstrad brand is high and our business products sell well into a fast developing market. The management of Micropolis has demonstrated its effectiveness and enthusiasm and we now want to ensure that its efforts are directed solely to the benefit of the Amstrad brand. The formation of the new company will allow us to invest more heavily in marketing activities in Greece. .

"We are also looking closely at the Scandinavian markets, where we are currently not represented. I believe that the sophistication and prosperity of those markets make them a natural target for us and we are pursuing a number of opportunities there and in other smaller markets.

"In a move to streamline the company's UK business, and consistent with my low operating cost philosophy, the operations of Amstrad Distribution Limited (Amstrad Sales), the Newcastle under Lyme subsidiary of Amstrad plc, are to be relocated to the Amstrad plc group headquarters in Brentwood."

Amstrad Sales has been responsible for sales of all Amstrad branded products to the independent retail sector, whilst Amstrad UK (a division of Amstrad plc) has been responsible for all sales to the multiple retailer and distributor sectors.

"There will be an element of cost saving inherent in the exercise", Mr Sugar said, " but the greater benefit will be in the increased efficiency generated by the operation of all our UK businesses from one central, highly systemised location.

"The success of the independent retailer sector is critical, both for our business computer ranges and our growing leisure products such as satellite, video, television and camcorders.

AMSTRAD**AMSTRADHELLAS**

ΕΠΙΧΕΙΡΗΣΙΑ AMSTRAD S.A.S.ΑΡ.Ε.

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ΔΕΛΤΙΟ ΤΥΠΟΥ

ΑΥΞΗΣΗ 33% ΣΤΑ ΚΕΡΔΗ ΤΗΣ AMSTRAD ΚΑΙ

ΕΠΕΝΔΥΣΗ ΣΤΗΝ ΕΛΛΑΔΑ

Η Βρετανική εταιρεία Ηλεκτρονικών Υπολογιστών AMSTRAD ανακοίνωσε ότι τα κέρδη της για το δεύτερο εξάμηνο του 1990 έφτασαν τα 40,1 εκατομμύρια λίρες (12,5 δισεκατομμύρια δρχ!) έναντι 30,1 του αντιστοικού εξαμήνου του '89 σημειώνοντας έτσι αύξηση 33%.

Επίσης ανακοινώθηκε η συμμετοχή της εταιρείας στο κεφάλαιο της AMSTRAD HELLAS (που είναι η αντιπρόσωπος της AMSTRAD στην Ελλάδα από το 1986) κατά 51%. Το υπόλοιπο 49% ανήκει στον Κω Άκη Καραβωσφίδη, Πρόεδρο και Διευθύνοντα Σύμβουλο της AMSTRAD HELLAS.

Ανακοινώνοντας την συμμετοχή της AMSTRAD PLC στην AMSTRAD HELLAS ο Πρόεδρος της AMSTRAD, Alan Sugar είπε:

" Έχουμε κάνει καλή δουλειά για μερικά χρόνια στην Ελλάδα, όπου η γνώση των προϊόντων AMSTRAD είναι υψηλή και τα επαγγελματικά προϊόντα μας πουλάνε καλά σε μια γοργά αναπτυσσόμενη αγορά.

Η διοίκηση της MICROPOLIS έχει επιδείξει αποτελεσματικότητα και ενθουσιασμό και θα θέλαμε τώρα να διασφαλίσουμε ότι οι προσπάθειές της θα έχουν επωφέλη αποτέλεσμα για το όνομα AMSTRAD.

Η συμμετοχή μας θα μας επιτρέψει να επενδύσουμε πιο μαζικά σε δραστηριότητες Marketing στην Ελλάδα."

Ευρωπαϊκά ήταν επίσης η αύξηση της ρευστότητας της AMSTRAD PLC. Όπως ανακοινώθηκε η εταιρεία είχε στις 31 Ιανουαρίου 1991, 40 εκατομμύρια λίρες σε τραπεζικές καταθέσεις.

Η AMSTRAD παράγει με επιτυχία ηλεκτρονικούς υπολογιστές συσκευές fax, τηλεοράσεις, βίντεο και δορυφορικά συστήματα λήψης. Στους υπολογιστές κατέχει μια από τις πρώτες θέσεις της Ευρωπαϊκής αγοράς ενώ στις δορυφορικές κεραιές υπολογίζεται ότι αυτή τη στιγμή κατέχει το 60% της Ευρωπαϊκής αγοράς. Οι πωλήσεις κατανέμονται σε όλο το φάσμα των προϊόντων με το 40% να καλύπτεται από τους επαγγελματικούς ηλεκτρονικούς υπολογιστές.

Η εταιρεία παρουσίασε το 1990, αρκετά νέα προϊόντα όπως την σειρά υπολογιστών 3000, δύο μοντέλα Fax με πρωτοποριακές δυνατότητες, δύο ΑΤ-φορητούς υπολογιστές με σκληρούς δίσκους, έναν νέο home-computer (τον 6128 plus) καθώς και ένα νέο διπλό βίντεο που δέχεται δυο κασέτες.

Στην διεθνή έκθεση του Αννοβέρου τον Μάρτιο, θα παρουσιαστούν 3 νέοι υπολογιστές, ενώ μια σειρά νέων προϊόντων (γύρω στα 10) θα αναγγελθούν μέσα στο 1991.

AMSTRAD**AMSTRADHELLAS**

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ΔΕΛΤΙΟ ΤΥΠΟΥ

ΣΥΜΜΕΤΟΧΗ ΤΗΣ AMSTRAD PLC ΣΤΗΝ AMSTRAD HELLAS

Η Βρετανική AMSTRAD και η AMSTRAD HELLAS ανακοίνωσαν τη συμμετοχή της πρώτης στο μετοχικό κεφάλαιο της δεύτερης κατά 51%.

Ανακοινώνοντας το γεγονός Ο Πρόεδρος και Διευθύνων Σύμβουλος της AMSTRAD HELLAS Κος Άκης Καραϊωσηφίδης είπε:

" Με δικαιολογημένη χαρά και ικανοποίηση αναγγέλλουμε σήμερα την συμμετοχή της δυναμικής Βρετανικής AMSTRAD στο κεφάλαιο της εταιρείας μας κατά 51%. Η συμμετοχή αυτή έρχεται σαν αναγνώριση της επιτυχίας και δυναμικής πορείας της εταιρείας μας που απο το 1986 αντιπροσωπεύει τους ηλεκτρονικούς υπολογιστές και τα λοιπά προϊόντα AMSTRAD στην Ελλάδα. Η ενέργεια αυτή της AMSTRAD την φέρνει πιο κοντά στον Έλληνα καταναλωτή που θα ωφεληθεί πολλαπλά.

Η εταιρεία μας που κατέχει τα τελευταία χρόνια πάντα μια από τις πρώτες θέσεις στην αγορά των ηλεκτρονικών υπολογιστών στην Ελλάδα, γίνεται τώρα ισχυρότερη, με επαρκή ίδια κεφάλαια και την απεριόριστη υποστήριξη της AMSTRAD.

Η AMSTRAD HELLAS θα συνεχίσει να προσφέρει την γνωστή της εξυπηρέτηση και θα φροντίσει ώστε οι αγοραστές των προϊόντων AMSTRAD να επωφεληθούν όσο γίνεται πιο πολύ από αυτήν την συνεργασία."

Amstrad chops sales arm

Amstrad has closed down its Amstrad Sales office and moved the operation into its Brentwood headquarters.

Sales to dealers will now be handled by Amstrad UK which already sells to multiples and distributors. The firm stated that the shock move is in no way a reflection of a poor performance by the subsidiary but rather an attempt to increase efficiency and streamline costs.

Amstrad Sales, formerly known as Amstrad Distribution Limited (ADL), was based in Stoke. It employed around 90 people and operated profitably from a turnover of approximately £50 million.

An Amstrad spokesman claimed that the distributor is currently in regular contact with 3,000 dealers and was confident that all would be retained after the move.

He commented: "I don't

think there's any question of losing customers. Why should a dealer give a damn if a distributor is based in Brentwood, Stoke, Hunstanton or anywhere?"

As part of Amstrad UK in Brentwood, the dealer distribution operation is creating thirty new jobs. This automatically means sixty redundancies and it is also unlikely that few except the very top management will make the move from Stoke to Brentwood to fill the new roles in the southern office.

Amstrad Sales boss Roy Little is, however, definitely staying on to head up the operation in its new home.

Amstrad boss Alan Sugar stated: "There will be an element of cost saving inherent in the exercise but the greater benefit will be in the increased efficiency generated by the operations of all our UK businesses from one central highly systemised location."

Meanwhile, the firm has

also set up a Greek subsidiary, Amstrad Hellas, in a joint venture with Micropolis, its Greek distributor. Amstrad owns 51 per cent of the new firm with Micropolis

owning the rest.

Also, the firm is currently seeking an entry into the Scandinavian market where it is not currently represented.



SUGAR: Streamlining

Amstrad in Greek link

AMSTRAD has formed a joint venture company in Greece with Micropolis, its Greek distributor, and has announced plans for a similar joint venture or an acquisition in Scandinavia.

Amstrad Hellas will operate from Athens, with 51 per cent of the company owned by Amstrad and the rest held by Akis Karalosifidis, owner of Micropolis and managing director of the new company.

Amstrad chairman Alan Sugar said the moves were part of a strategy to focus on European markets.

JAL to buy into Lockheed jet maintenance offshoot

By Paul Betts, Aerospace Correspondent

JAPAN Airlines (JAL) is to take a 14 per cent stake in a subsidiary of Lockheed, the US aerospace group, newly set up to maintain and modify Boeing 747 jumbo jets.

JAL owns the world's largest 747 fleet with 67 Boeing 747s in service. The Japanese carrier has also ordered another 84 of the latest version of the Boeing aircraft, the 747-400.

The agreement with Lockheed reflects the trend of airlines to forge close ties with large aerospace groups.

It is also part of Lockheed's efforts to expand in the commercial aircraft maintenance and modification engineering sector after dropping out of the large commercial jet aircraft manufacturing business. Lockheed, primarily a defence contractor, has been seeking - like other aerospace groups - to increase its operations in civil sectors to offset the

decline in military programmes and defence spending.

The agreement with JAL involves the US group's recently formed Lockheed Commercial Aircraft Centre (LCAC) based at Norton Air Force Base in California.

Norton is one of the military bases the US plans to close by 1994. Lockheed has agreed to occupy two bays of a four-bay hangar at Norton and will occupy the other two bays when the air force leaves.

The new facility for Boeing 747 modifications is expected to become operational in the first quarter of this year and will employ 450 people by the end of the first year of activity. By 1994, the Lockheed-JAL joint venture is expected to employ nearly 1,000 people.

Lockheed and JAL have not disclosed how much the Japanese airline is paying for its 14

per cent stake. But they said JAL would share in the management of the company.

The Japanese carrier will also be involved in the company's quality control and planning staff and will assign technical instructors, engineers and inspectors at LCAC as required.

Mr Akio Nakamura, JAL's US managing director, said the airline anticipated that a significant number of its 747 aircraft would require modifications and maintenance in the next few years.

The growth in the worldwide fleet of 747 aircraft, the continued use of older aircraft and more stringent airworthiness regulations have created a big demand for aircraft maintenance facilities. Lockheed said facilities capable of providing complete maintenance services for large aircraft were now in short supply.

Hunting sells car components side for £5m

By Jane Fuller

Hunting, the defence, aviation and oil company, has sold a loss-making car components business to the management for £5m.

The business, called Hunting Precision Components, which exports car parts to the US, was regarded as non-core. Its net assets were valued at £7.2m in December 1989.

The sale price of £5m, of which £4.2m was paid in cash, was in line with the group's reduced expectations following the deterioration of the markets in which the non-core businesses were operating.

When Hunting announced a near 12 per cent increase in pre-tax profit to £19.8m for the first half of the year, it registered an extraordinary loss of £10.6m to cover the fall in the estimated realisable value.

Durham expansion

Amstrad in drive to boost European sales

By Michael Skapinker

AMSTRAD, the UK electronics group, has formed a joint venture company in Greece and is looking for an acquisition in Scandinavia as part of a drive to increase its European sales.

Amstrad Hellas, the Greek subsidiary, will be 51 per cent owned by Amstrad, with the remaining 49 per cent in the hands of Mr Akis Karakoufidis, the owner of Micropolia, Amstrad's Greek distributor.

Mr Alan Sugar, chairman of Amstrad, said the company also wanted to buy a subsidiary in Scandinavia.

He was interested in a similar joint venture agreement or

an outright purchase.

Although over half Amstrad's sales come from outside the UK, its forays into foreign markets have not always been happy. In 1989, Mr Sugar replaced the managing director of Amstrad's Spanish company, which he had previously regarded as well run. Mr Sugar said, however, that he had learned a "nightmare lesson" and was now more confident about his ability to choose foreign managers.

Amstrad also announced that it was moving its Staffordshire-based distribution subsidiary to its group headquarters in Essex.

Lexicon in profit after second half improvement

A MATERIAL improvement in the second half net Lexicon

profit was £284,000 (loss £121,000), or 4.2 cents per share

Windsor sharply lower at £242,000

By Richard Lapper

WINDSOR, the investment broking group, saw its pre-tax profits drop sharply to £242,000 in the year to September 30, from £412,000 for the previous year.

Earnings per share fell 1.57p to 0.26p, and there was a dividend, against 0.55p.

Turnover increased to £7.52m to £8.13m. But 60 per cent were pegged back by a 60 per cent increase in its expenses linked to an unsuccessful effort to diversify into broader financial services. Staff costs increased from £3.62m to £4.07m.

Mr Stanley Taylor, a man, admitted that 1990 had been a "difficult and trying year" and said the company had "been blown round" by its diversification. It would now concentrate its core broking business.

Following the acquisition of Warrington, the professional developer, of a substantial shareholding in the group, Windsor acquired a 75 per cent interest in Commercial Property Group, a network of advisers acting as brokers for mortgages and loans.

Last July, Windsor also expected a £200,000 loss on the sale of its investment in Commercial Property Group, the sale was later placed into liquidation.

Mr Philip Reid, chief executive of Windsor who joined the group from Ringiers, resigned from the board last year.

Rising fuel costs hit Thai airline

THAI Airways International, the flag carrier of Thailand, has announced a fall in pre-tax operating profits to £1.8m (S\$79m) for the year to September 30 1990. 7.42bn baht a year as APD reports.

The company attributed the drop to rising fuel costs and inflation in the last months of the fiscal year. The world economic downturn has also affected the airline's business. Gross revenues rose to

Amstrad earmarks new markets

AMSTRAD, the consumer electronics and personal computers group, has earmarked the Scandinavian and Greek markets as the next two key territories in its European expansion plans.

The company, which has increased its presence on the Continent rapidly in the last two years, yesterday announced that it was setting up a joint venture in Greece with Micropolis, the group's local distributor.

In a separate move, Amstrad is also seeking a similar joint venture – or the outright acquisition of an established company – in Scandinavia.

Analysts in the City see the

By Neil Thapar
Chief City Reporter

move as a logical step in widening the company's geographical coverage on the Continent, which accounted for about 45 per cent of the group's £577m turnover last year.

Alan Sugar, Amstrad's chairman, said: "Having devoted considerable management time over the last 12 months to the operations of our wholly owned subsidiaries in Europe, notably in Spain and Germany, we are now focusing on smaller European marketing territories in which we have no

direct involvement."

The company said it had enjoyed a good business relationship with Micropolis for some years.

However, the new venture, based in Athens, would allow the group to invest more heavily in marketing activities in Greece, where the Amstrad brand is already well-known.

The proposed expansion in Scandinavia is aimed at opening a new growth area for the company's personal computers and satellite receiving equipment. Amstrad said it would consider the acquisition of a computer product distributor with a well developed network of dealers.

"INDEPENDENT" 5.1.91

Blumps for Unix

representative for SCO told Dealer that she could not comment on any negotiations which may have taken place between the company and Micro Macro prior to the present inactivity, but added that SCO was not happy with its present four distributors.

According to Voller, Micro Macro is on the verge of securing training sites in central London and Leeds. Voller said that if everything goes to plan, the first sales will start training in March 1991.

Micro Macro claims the credentials to be able to support multi-vendor solutions includes its success in the distribution of the well-sold solution from Lan to Dec necessity—it currently claims 10 per cent of the market.

The £200 million turnover In-neck Group is presently trying to expand all sectors of its business including Cad and general distribution, and wants all dealers to have a presence in each of the five countries in which it operates.

This is another reason why Interactive was chosen, said Tony Coleman, Micro Macro's sales and marketing director, who said Interactive is the market leader in two of the countries in question—Germany and Spain—



Voller: 'We have the capability to supply and support our dealers'

and pointed to other countries which showed a head-to-head battle between SCO and Interactive.

On January 29, Micro Macro

will be holding a post-advertising campaign for dealers, at the London Science Museum.

Tony Savvas

More moves at Amstrad sales division

After trimming back on sales staff late last year, Amstrad has taken the further step of consolidating its Newcastle-under-Lyme division, Amstrad Sales, to within its Brentwood headquarters.

In a prepared statement, Amstrad chairman Alan Sugar described the move as a 'streamlining operation which is consistent with Amstrad's low operating cost philosophy'.

'There will be an element of cost-saving inherent in the exercise,' said Sugar. 'But the greater benefit will be in the increased efficiencies generated by the operations of all our UK business from one highly-systemised location.'

Amstrad has kept active in Europe as well. The company has just announced a joint venture with Micropolis, its Greek distributor. Terms of the deal calls for the combined company, Amstrad Hellas, to operate from Athens. Amstrad Hellas is 51 per cent owned by Amstrad, the balance being held by Micropolis' proprietor,akis Karanastidis.

Amstrad is also actively seeking a similar joint venture agreement or an outright acquisition of an established Scandinavian company. 'We are starting to focus on smaller European marketing territories in which we currently have no direct involvement,' said Sugar.

Rachel Sawyer

3Com sheds Lan Manager

is shedding its Lan Manager 2.0 image by abandoning marketing of the PC version of product. The company will let Microsoft to take over the licensing, assisted by 3Com's resellers.

The move is part of 3Com's strategy to develop products independent of network operating systems. The company took Lan Manager as an OEM about a half year ago, developed add-on modules for the software and renaming it 3Plus

and licensing the modules to Microsoft. 3Com is also hoping to resolve 'marketing confusion' between 3Plus Open and Microsoft's original product.

3Com UK's marketing manager, Paul Trowbridge, told PC Dealer: 'Upon completion of the transition, each company will focus on its respective areas of expertise—3Com on global data networking and Microsoft on providing a complete network operating system for 3Com's and other manufacturer's servers.'

Under the agreement, 3Com will leave PC-based sales of Lan

Manager 2.0 to Microsoft but will maintain sales of the product on its proprietary 3Server range of file-servers. It will also license the value-added modules to Microsoft, which include X.500-based directory servicing, Macintosh connectivity and Novell Netware support. The marketing of 3Plus Open Lan Manager 1.1, meanwhile, will not change.

The two companies, which share Lan Manager distributors Aetas and P&P, will also share their dealer networks under the agreement.

Dorothy Bradbury



Sugar: 'A streamlining operation'

PLC posted a 10%
 off for its first half
 in which it sold much
 red profit to generate
 of the electronics
 and the sales outlook



Alan Sugar

margins, but can-
 n't indicate "that
 confidence in the
 profit for the fiscal
 from 50.1 million a
 with most analysts
 fell five pence to 4
 Exchange shortly
 ings.

Sales fell 10% to 136.6 million from 150.7 million as part of Amstrad's policy to promote liquidity by selling consumer electronic goods at a discount. Because many of those goods were in inventory, the company did not have any new production costs on them and thus could increase its profit.

Sales continue to be below expectations, Mr. Sugar said. In December and the important Christmas shopping period, sales were less than hoped for and continued in that fashion in January, he said. He didn't give sales figures for those time periods.

Profit after tax, less minorities and before extraordinary items, rose 10% to 25.8 million from 23.3 million.

Per-share earnings climbed 33% to 4.44 pence from 3.33 pence. Profit attributable to shareholders increased 19% to 28.6 million from 24.1 million. Amstrad said it would hold its interim dividend unchanged at 0.40 penny.

Amstrad **DIDN'T** HAVE ANY extraordinary items in the latest quarter. A YEAR earlier it reported an extraordinary gain of 22.15 million, relating to the sale of property in Spain.

Mr. Sugar also announced that Amstrad is forming a joint-venture company in Greece called Amstrad Hellas, of which the U.K. company has a 51% share. Other details weren't disclosed.

added high-definition so
 world-wide in the mid-1990s

The new monitor, "System" by Thomson (electronics, a unit of France's Thomson SA electronic group, can receive and display broadcasts in all current European standards.

With a 90-centimeter screen it will be the first wide-screen set to use the 16:9 cinema format of the classic 4:3 width format.

But analysts say the high-end sets—\$7,500—will discount most inexpensive TV manufacturers. A few European broadcast channels use the 16:9 format.

But Bernard Lasserre, chairman and chief executive, is convinced that Europe eventually will be dominated by the French company.

Mr. Lasserre comments that the format should become the standard for manufacturers, pointing out that the format can be broadcast via satellite. He predicts that by the end of the century half the sets in Europe will use the format.

Thomson began large-scale production of the monitors at the end of last year. They will be launched in the French market next month, in late spring, and in the U.S. in September, with other countries to follow.

Mr. Lasserre said Thomson is launching a product line of monitors in the U.S. next year.

He said France has spent about \$30 million. Thomson 600 million. The U.S. market is worth \$1 billion a year over the next five years to help develop a full HD

Telecom Names Official to Marketing Job

HOORNS
 WALL STREET JOURNAL
 Northern Telecom Ltd. has named a new office to oversee marketing a high-ranking executive, Edward Lucente, a former IBM executive, whose course at Northern Telecom recently was announced in the U.S. this year; his office is in Tokyo.

was young enough to take advantage of."

Mr. Lucente will become senior vice president, marketing, and will serve as part of a four-member executive office headed by Paul Stern, chairman and chief executive officer of the Toronto-based telecommunications equipment maker, which had revenue of \$6.8 billion in 1989. Mr. Stern, 52, said the new structure, which will operate out of McLean, Virginia, reflects Northern Telecom's drive to become a more responsive organization.

David Hanna, a former IBM executive and a friend of Mr. Lucente's, said he believed Mr. Lucente also sees Northern Telecom as providing "a chance to run for a higher position earlier." And he said Mr. Lucente's international marketing savvy should help Northern Telecom bring its products into new markets.

P&G Cancels Dentifrice After U.S. Failure

By ALICIA SWANSON
 Staff Reporter of THE WALL STREET JOURNAL
 PITTSBURGH—Procter and Gamble canceled plans to launch a new line of dentifrice in the U.S. this month because the U.S. Food and Drug Administration said it needed approval of a