



Colorcon, Inc. Signs Put Agreement with Intent to Acquire Controlled Atmosphere Packaging Specialist Airnov Healthcare Packaging

Harleysville, Pennsylvania, USA, 23rd January 2023, Colorcon, Inc., a global leader in pharmaceutical film coatings and specialty excipients, today announces that it has entered into a Put agreement to purchase Airnov Healthcare Packaging, portfolio company of Arsenal Capital Partners, a private equity firm. The transaction, which is subject to French Works Council review and subject to necessary regulatory approvals, could close during the first quarter of 2023.

Airnov provides critical healthcare industries with high-quality, controlled atmosphere packaging, to protect their products from moisture and oxygen; this includes customizable, high-quality drop-in products (canisters and packets), integrated desiccant systems and specially designed plastic bottles containing oxygen barrier materials. The business has manufacturing facilities in the USA, France, China and India and employs around 700 people. This aligns well with Colorcon's portfolio and its purpose to improve health and wellness through convenience, compliance and safety.

Simon Tasker, CEO, Colorcon explains "The acquisition presents a good match for our companies as a key strength of Colorcon is the breadth of customer relationships across the pharmaceutical industry, including contacts at all levels in R&D, supply chain, and procurement. The addition of Airnov would be complementary to Colorcon's portfolio and provide synergies in terms of technical, customer and regulatory support to accelerate our customers' product development and commercialization."

Matthias Brommer, President and Managing Director, Airnov says "Colorcon's ownership would bring improved geographic coverage and provide our customers added value through their pharma focus and complementary product portfolio. Colorcon understands the impact of speed to market in the competitive, fast-paced pharmaceutical industry and would help us to support our customers in the production of highly effective products in reduced time frames."

For over 60 years Colorcon has consistently delivered superior products and support services to the pharmaceutical, nutritional, and animal health industries across the world.

Simon Tasker adds "This contemplated acquisition reflects Colorcon's goal to invest in innovative solutions that help our customers increase speed to market while leveraging our scale and infrastructure to deliver dependability and consistency for the supply of health and wellness products around the world."



Company Information

Colorcon is a world leader in the development, supply and technical support of specialty ingredients, formulated film coating systems, modified release technologies, and functional excipients for the pharmaceutical, nutritional and animal healthcare industries. Our best-in-class products and technologies are complemented by our extensive application data and value-added services to support all phases of solid oral dose design, development and manufacture. Our focus on market issues and technology has earned Colorcon an international reputation as an innovative design and development partner. That reputation is based on superior product quality, unparalleled technical support, extensive regulatory assistance and reliable supply from multiple locations. Colorcon has 11 manufacturing facilities, 25 technical service laboratories globally and more than 1400 employees exclusively dedicated to its customer base.

For more information, visit www.colorcon.com

Airnov Healthcare Packaging offers products used to protect pharmaceutical products from moisture and oxygen. This includes customizable, high-quality drop-in products (canisters and packets), Integrated Desiccant Systems and specially designed plastic bottles containing oxygen barrier materials. The business has manufacturing facilities in the USA, France, China and India and employs around 700 employees.

For more information, visit www.airnov-healthcare.com

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