

Provepharm Life Solutions invests €9M in its new pilot production unit

Company inaugurates its new production unit for active pharmaceutical ingredients, the cornerstone of Provepharm's development

Marseille, September 25, 2019 – Provepharm Life Solutions, a French independent pharmaceutical group which revitalizes known molecules, today inaugurates its production unit, located in Marseille, France. The company invested a total of €9 million (\$9.90M) in the building and qualification of the site.

Provepharm Life Solutions, a laboratory specializing in molecule revitalization, built this 500m² pilot plant within a 3,000m² production site in order to produce the group's active pharmaceutical ingredients (APIs) in an environment that meets the most demanding international requirements. When the first quantities are synthesized, it will allow the company to fill applications for marketing authorizations worldwide.

The company can now produce its own APIs according to Good Manufacturing Practices (GMP) standards. An inspection by health authorities, the *Agence Nationale de Sécurité du Médicament* (ANSM), France, and the Food and Drug Administration (FDA), USA, is also planned. The investment comes with the recruitment of new highly qualified staff who will work on the pilot unit within the production department. The pilot unit will operate in two 7-hour shifts as early as 2020 to meet customer demands.

"Working on a production site at the cutting edge of technology is a great opportunity for our teams. We are aware that this production unit is crucial to keep a culture of excellence, whilst guaranteeing the highest quality standards," said **Pierre-Yves Le Roy, industrial director, Provepharm Life Solutions.**

Provepharm Life Solutions is now able to internally develop and validate its syntheses of APIs. The process is reproducible and transferable under license to all the group's industrial partners.

"This investment is in line with the group's strategic goal, which is to fully control our production chain and thus offer sustainable and innovative solutions to our customers and ultimately to patients. It is not acceptable that some patients are not treated due to a shortage of drugs, so it is our pharmaceutical responsibility, in connection with our deep values, to avoid such a situation. That's why it is essential for us to have a controlled and secure supply chain," said **Michel Féraud, chairman and CEO, Provepharm Life Solutions.**

Based in Marseille (France) and Philadelphia (USA), Provepharm Life Solutions employs more than 60 staff. The company had a turnover of €38.5M (\$42.36M) in 2018 (up +24% on the previous year) and raised €42.5M (\$46.76M) in early 2019, one of the largest fundraisings in the PACA region. The company also received the 2019 EY Entrepreneur of the Year Award for the southeast region of France.

Press release



About Provepharm Life Solutions

Provepharm Life Solutions is an independent French pharmaceutical company. Since its creation in 1998, the company has leveraged its expertise in fine chemistry for the revitalization of known molecules. The first products developed were based on methylene blue and are distributed in more than 30 countries around the world. Provepharm Life Solutions' strategy consists of developing its range of products, applying its expertise for the revitalization of other molecules and strengthening its international business.

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