

## **Provepharm Life Solutions acquires Apollo Pharmaceuticals USA to continue growth in the United States**

**Acquisition of high added-value sterile injectable products specialist will enable Provepharm to diversify product portfolio and consolidate position in the US market to prepare for upcoming product launches**

**Marseille, France, December 2, 2020** - Provepharm Life Solutions today announces its acquisition of Apollo Pharmaceuticals USA Inc. (Florida), a company based in the United States that specializes in the commercialization of sterile injectable products for hospital use. The business activities of Apollo Pharmaceuticals USA Inc. will be merged with those of the American subsidiary of the group, located in the US (Pennsylvania). The financial terms of the deal will not be disclosed.

Provepharm's strategic purchase enables it to strengthen its position in the US market, particularly through the expansion of its product range, initially by integrating Apollo's four registered products. This deal will also allow the group to streamline its commercial activity with hospitals and successfully launch its pipeline products. Positioning Provepharm Life Solutions closer to the end user will make it possible to better adapt its products and services to customers' expectations.

The sales generated from the deal will allow the group to continue developing its portfolio, focused on hospital products in need of revitalization, through internal growth and external acquisitions. The global market for hospital sterile injectable products is expected to grow at a [CAGR of 7% by 2024](#).

Apollo Pharmaceuticals USA Inc. is a family-owned pharmaceutical company with proven expertise in the development, manufacture and distribution of sterile injectable products. With its experienced sales team, its established network of global manufacturing partners and its client-centric approach, the company brings proven commercial expertise and the guarantee of a consistent and reliable supply of its products to the US market.

*"We are delighted with this deal, which is in line with our Horizon 2025 strategy. This approach will be a catalyst for growth, enabling us to achieve our objectives in the United States more quickly," said **Michel Feraud, CEO of Provepharm Life Solutions**. "We confirm our intention to develop internationally."*

*"Apollo Pharmaceuticals is an ideal platform for our commercial deployment in the United States," said **Christian Neumann, President of Provepharm Inc**. "This buyout will enable us to increase our direct sales and to continue to develop our commercial activity in this country."*

Apollo Pharmaceuticals USA Inc. will be integrated into Provepharm Life Solutions. New recruitment is planned, starting in the first quarter of 2021, in order to strengthen the teams at both the French and US sites.

*"We are pleased with the acquisition of Apollo Pharmaceuticals USA by Provepharm," said **Samir Acharya, President of Apollo and SteriMax**. "Provepharm has a clear vision for the US, which includes continuing the growth of the acquired products and seeing the pipeline to fruition. We are proud of what we have built and know that our team members, global partners, and customers will be in good hands under Provepharm's leadership. This transaction allows us to focus our strategic efforts on Canada, where Sterimax is one of the largest and fastest growing sterile injectable companies."*

Sheppard Mullin served as the legal advisor and EY the financial advisor for Provepharm Life Solutions in this transaction.

Bourne Partners served as the exclusive financial advisor to Apollo Pharmaceuticals USA ownership in this transaction.

## Press Release

### **About Apollo USA and SteriMax Inc.**

Apollo USA is the US subsidiary of Apollo Pharmaceuticals Inc, which is owned and operated by the Acharya family. The focus of Apollo USA was establishing and commercializing a sterile injectable platform in the US. The Acharya family also owns and operates SteriMax Inc. one of the largest sterile injectable providers in Canada.

[www.sterimaxinc.com](http://www.sterimaxinc.com)

### **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 and is a pioneer in the 'third way', based on the vitalization of mature and known molecules. The first products developed were based on methylene blue and are distributed in over 30 countries around the world. Provepharm Life Solutions' strategy consists of developing its range of products, applying its expertise for the vitalization of other molecules and strengthening its international business.

Based in Marseille (France) and in Philadelphia (USA), Provepharm Life Solutions employs over 80 staff. The company recorded a turnover of €37.5 million (\$44M) in 2019. It also raised €42.5 (\$49.8M) million in capital at the beginning of 2019, one of the largest syndicated loans in the region.

[www.provepharm.com](http://www.provepharm.com)

### **Contact Provepharm Life Solutions**

Marie-Pierre Collin  
Communication Manager  
[marie-pierre.collin@provepharm.com](mailto:marie-pierre.collin@provepharm.com)  
Phone: +33 (0)6.68.78.65.18

### **Media and analysts contacts**

Andrew Lloyd & Associates  
Juliette dos Santos - [juliette@ala.com](mailto:juliette@ala.com)  
Emilie Chouinard - [emilie@ala.com](mailto:emilie@ala.com)  
Phone: +33 (0)1 56 54 07 00  
@ALA\_Group