



FOR IMMEDIATE RELEASE

LSNE ANNOUNCES ACQUISITION OF PSC BIOTECH'S PARENTERAL MANUFACTURING FACILITY

Adds additional aseptic fill finish capabilities to support LSNE's growing pharmaceutical client base and expand its regional footprint

April 24, 2018, Bedford, NH – Lyophilization Services of New England (LSNE), a leading contract development and manufacturing organization (CDMO), today announced that it has acquired PSC Biotech's cGMP aseptic fill finish manufacturing facility located in Madison, Wisconsin. This acquisition allows LSNE to expand its manufacturing capabilities, add new service offerings and accommodate its customers' project timing requirements. The new facility will be called LSNE-Madison. Financial terms of the transaction were not disclosed.

LSNE-Madison is a 37,000 square foot multi-product facility that will be used for the manufacturing of final drug products for pre-clinical to Phase III/commercial use. The facility currently includes a high speed, automated aseptic fill line and a 144-square foot lyophilizer with existing space for additional equipment and the ability to expand to over 100,000 square feet of production space over time.

The facility will complement LSNE's existing full-service parenteral manufacturing capabilities, which include vial filling, lyophilization, process development, QC analytical, secondary packaging, stability studies and regulatory support for clinical and commercial products at its three other FDA-inspected manufacturing sites. This new facility will also increase LSNE's

capabilities to include the terminal sterilization of final product and additional quality control services.

“This acquisition is a key part of our strategic growth plan to increase our operations and capacity and better serve our customers,” said Matthew Halvorsen, Chief Executive Officer at LSNE. “We have experienced strong growth and increased demand over the last few years, and as the market continues to expand, we know it is imperative to be able to offer increased scheduling flexibility to existing and new clients. With the support of the Permira Funds, we are increasing our capacity to provide our clients with additional manufacturing redundancy backed by the outstanding level of service that LSNE is known for.”

“With this acquisition, we are gaining strong talent that complements LSNE’s experienced and successful teams,” says Shawn Cain, Chief Operation Officer at LSNE. “We look forward to working with the staff to build LSNE-Madison into a world class aseptic fill/finish facility focused on the manufacturing of lyophilized and liquid drug products. “

LSNE anticipates full manufacturing activities to commence later this year, following a short period of renovation and validation of the facility. Additional information regarding the acquisition and capabilities will be available on LSNE’s website.



About LSNE

LSNE is a privately held company with four GMP facilities – three located in New England and one in Madison, WI. LSNE has been providing contract lyophilization services to the pharmaceutical, biotechnology and medical device industries since 1997, specializing in a wide range of services including cycle development, cGMP fill finish, and lyophilization. Through the thoughtful integration of four processing facilities, qualified staffing, and an extensive manufacturing history, LSNE is strategically positioned to provide products and services for clinical through commercial supply for pharmaceuticals and medical devices to a multi-national market.

About PSC Biotech

PSC Biotech is global life sciences technology company serving customers in North America, Europe, Asia, South America and the Middle East. PSC Biotech provides professional technical services such as commissioning, qualification, validation project management, regulatory affairs, quality, compliance, conceptual engineering, Information Technology, metrology services, computerized system validation, etc., to life science, pharmaceutical and software companies. It also provides world class enterprise quality management software solutions - Adaptive Compliance Engine™ (ACE) and AuditUtopia™.

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