



Press release | June 28<sup>th</sup>, 2018

## **Novacap completes the acquisition of PCI Synthesis and expands its pharmaceutical offerings in the U.S.**

Lyon, FRANCE, and Newburyport, Mass., USA – Novacap, a worldwide player in pharmaceutical synthesis and advanced specialties, announced today that it has completed the acquisition of PCI Synthesis. PCI Synthesis is a leading U.S. pharmaceutical Contract Development and Manufacturing Organization (CDMO).

Located in Boston's booming biotech and pharmaceutical hub, PCI Synthesis offers its customers a wide range of services, including process research and early stage development as well as commercial production of new chemical entities (NCEs), generic APIs and other specialty chemical products.

The company operates a R&D facility in Devens, Mass., and a manufacturing facility in Newburyport, Mass., and generates a turnover of \$32 million. Leveraging its wide business offerings and technologies, proximity to customers, reactivity and undisputed project management skills, PCI Synthesis has achieved tremendous growth over the years, most recently closing its fifth consecutive year-to-year of double-digit growth. This has been driven by more than forty new customers and an expansion into new offerings such as [GMP manufacturing for nutraceuticals and pharma foods](#), large-scale cryogenic manufacturing, [large-scale chromatography](#), [controlled substance development](#), and [medical-grade polymers](#). The company is North America's most awarded drug substance manufacturer and has become a strategic partner for the U.S. pharmaceutical and biotechnology industries.

The combination of the two companies will provide PCI Synthesis with additional resources to continue its development while reinforcing Novacap's global leadership in pharmaceutical synthesis with 12 cGMP sites, 2 main R&D centers and its comprehensive range of services and technologies dedicated to clinical development and commercial manufacturing.

"This acquisition validates our strategy, resources, offerings as well as our great employees and wonderful customers. Since we started the company more than 20 years ago, we've continued to evolve and innovate, and by teaming with Novacap, we will continue to do so, now with access to Novacap's deep technical expertise to better serve our customers," said Ed Price, Founder and President of PCI Synthesis.

"The acquisition of PCI Synthesis perfectly fits with our strategic roadmap as it will strengthen our offerings to the pharmaceutical industry and provide Novacap with a strong and innovative platform to accelerate our development in the U.S. We have been impressed by the outstanding achievement of PCI Synthesis over the last years and its promising pipeline of projects. The two companies operate complementary CDMO activities and share common values such as entrepreneurship, operational excellence and dedication to customer satisfaction. We look forward to working with the PCI Synthesis team," said Pierre Luzeau, CEO of Novacap.

BlackArch Partners served as the exclusive financial advisor to PCI Synthesis.

## About Novacap

Novacap is a global player in pharmaceutical synthesis, advanced specialties and cosmetics. The Group offers its clients custom manufacturing services for pharmaceutical and speciality markets as well as a large portfolio of APIs & pharmaceutical intermediates. Novacap also boasts leading positions in a variety of markets, including cosmetics and fragrances, electronics, home care, food and feed or environment. Novacap sets itself apart not only by the outstanding quality of its products but also by its culture of excellence which aims at providing its clients with the best level of service. Novacap posted sales of \$1bn in 2017, operates 28 industrial plants and employs more than 3,000 people across the world. More information on [www.novacap.eu](http://www.novacap.eu).

*Contact Novacap: [presse@novacap.eu](mailto:presse@novacap.eu)*

## About PCI Synthesis

PCI Synthesis is a Pharmaceutical Development CDMO (Contract Development and Manufacturing Organization) based in Newburyport, Mass. and is the largest small molecule drug substance manufacturer in the New England area. A wholly-owned subsidiary of Novacap, PCI Synthesis is also a commercial manufacturer of new chemical entities (NCEs), generic active pharmaceutical ingredients (APIs), and other specialty chemical products for the medical device industry. As a CDMO, PCI Synthesis provides emerging and mid-sized pharmaceutical companies access to the expertise needed to develop and manufacture complex small molecules. To learn more about PCI Synthesis, its proprietary NCE development activities and process R&D capabilities please visit [www.pcisynthesis.com](http://www.pcisynthesis.com).

*Contact PCI Synthesis:*

Contact PCI Synthesis:

Edna Kaplan

Birnbach Communications for PCI Synthesis 617-974-8659

[ekaplan@birnbachcom.com](mailto:ekaplan@birnbachcom.com)

