

PRESS RELEASE

Ardena acquires Syntagon and strengthens API offering

Contract development and manufacturing organisation (CDMO) Ardena has acquired Syntagon, a leading contract manufacturer of novel active pharmaceutical ingredients (APIs) and excipients. The acquisition, which is the CDMO's first outside the Benelux region, expands its drug substance manufacturing capacity and means that bigger batch sizes up to 100 kg can now be handled by Ardena. Syntagon also adds specialist expertise in GMP chromatographic purification processes to the group.

The announcement follows Ardena's acquisition of ChemConnection in March 2018 and is part of its strategy to form a leading integrated drug development company and reach the €35m sales mark this year.

Harry Christiaens, CEO of Ardena, comments: "At Ardena, it is our goal to become a one source contractor by offering an integrated set of services to meet all chemical, pharmaceutical and (bio)analytical needs that arise in the clinical supply chain from lab to patient. This is the driver of our M&A strategy.

"By adding the ChemConnection and Syntagon capabilities to our group, we can now offer specialist technology expertise in drug substance manufacturing."

Established in 1999, Syntagon has sites in Sweden and Latvia and employs 30 people. This latest acquisition brings the total number of Ardena facilities to six, including its headquarters in Ghent, Belgium and three sites in the Netherlands (Oss, Amsterdam and Assen).

Harry continued: "The Syntagon acquisition gives us a presence in Scandinavia, where we are well positioned to capitalise on the emerging biotech segment and broader pharmaceutical market. With support from our financial investor Mentha Capital, we will continue to focus on both organic growth and acquisition opportunities on our path to create an internationally recognised drug development company."

Commenting on the acquisition, Michael Lofthagen, CEO at Syntagon added: "Our customers can now benefit from a more integrated service offering, which will ultimately streamline the progress of products through clinical development. We are looking forward to leveraging the synergies across the Ardena group to deliver the best possible offering to the market."

Ardena was formed in 2017, following the merging of three companies with complementary capabilities: Pharmavize in Belgium, and Crystallics and Analytical Biochemical Laboratory (ABL) in the Netherlands. With the acquisitions of ChemConnection and Syntagon in 2018, Ardena now employs more than 225 scientists.

For more information, please visit <http://ardena.com/>

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