

Press Release

## Pharmathen acquires CBL Patras

- Synergies through vertical integration and comprehensive product and services portfolio, spanning across peptide starting materials, peptides, and finished drug products.
- Enhanced customer experience driven by near-shoring, consistent high-quality standards, and holistic customer support throughout all product categories.
- Reinforces Greece's reputation as a thriving and dynamic hub for innovative pharmaceutical products.

**Athens, 6/11/2023 - Pharmathen, a leading European complex drug delivery and formulation developer, announced today the acquisition of CBL Patras ("CBL"), a vertically integrated peptides developer and US-FDA approved manufacturer.**

Pharmathen has developed one of the most advanced pipelines of long-acting injectables (LAI), sustained-release oral solids and ophthalmic formulations, produced in its US-FDA and EU-approved manufacturing facilities in Greece. The acquisition reaffirms Pharmathen's drive for innovation and dedication to long-term growth by further strengthening its position in the global peptide therapeutics market currently valued at an estimated EUR 38bn and expected to reach EUR 100bn by 2033.

Founded in 1990 by Professor Dr. Kleomenis Barlos, CBL is one of the key peptide material suppliers in Europe, offering peptide starting materials and intermediates, as well as industrial and commercial-scale manufacturing of proprietary and generic GMP peptides. The Barlos family will continue to work closely with Pharmathen and CBL's management team, to solidify and provide any required scale to support the growth of the integrated businesses globally.

**Dimitris Kadis, Chief Executive Officer of Pharmathen mentioned:** "We remain committed to our vision to improve people's lives through innovation and access to affordable medicines. This acquisition is expected to unlock substantial commercial and R&D pipeline synergies for both companies and expand the products and services that we offer to our customers. By continuously fostering the growth of our teams, we will create one of the most successful centers of innovation in our sector, supporting the further access to a market that is expected to grow exponentially in the years ahead. This milestone underpins Partners Group's strong commitment to invest into and continuously advance Pharmathen's sustainable growth since acquiring Pharmathen in January 2022."



**Kleomenis Barlos, President and Chief Executive Officer of CBL added:** "We are particularly proud and pleased that our long-standing successful cooperation and partnership with Pharmathen is taking its next step with this agreement. Over the past 30 years, CBL has developed an excellent reputation as a premier supplier in the peptide industry, by expanding its capabilities and developing innovative technologies. The transaction will further enhance the international reputation of the two companies and promote the Greek pharmaceutical sector in the EU and globally. Through continuous investments into CBL by Pharmathen and Partners Group, we are further strengthening the local community of Patras by fostering employment opportunities via the introduction of new technologies, skills, knowledge, and managerial expertise."

#### **About Pharmathen**

Founded in 1969, Pharmathen has grown to become one of the largest, vertically integrated developers of complex drug delivery technologies. With best-in-class research & development capabilities, Pharmathen is currently working on one of the most extensive and advanced pipelines in the industry consisting of more than 40 products, with a focus on long-acting injectables, sustained release and ophthalmic formulations produced in its FDA and EU approved facilities. Pharmathen's highly diversified product portfolio of more than 90 commercialized products is sold to 250 customers and accessed by patients in more than 90 countries worldwide.