

Magle Chemoswed Holding announces the final acquisition of PharmaCept GmbH

Greater market presence for technology products and innovations by adding PharmaCept's strong European market presence and sales and marketing experience.

Magle Chemoswed Holding AB (Magle) and PharmaCept GmbH (PharmaCept) have entered into a definitive agreement for Magle to acquire PharmaCept following the completion of final due diligence and signing of agreements. Both companies have unanimously approved the acquisition. The transfer is expected on the 1st June 2021.

Justin Pierce, Chief Executive Officer, Magle Chemoswed, said: "PharmaCept has established itself as a sales and marketing company in Europe over the last 20 plus year, this acquisition allows us to enhance our presence in the European markets through a direct sales force and facilitates growth potential of the existing products within PharmaCept. We look forward to welcoming our new colleagues at PharmaCept so that we can together build on our combined expertise to drive innovation that delivers life-changing medical solutions for more patients."

Jürgen Ebert, Chief Executive Officer, PharmaCept, said: "For nearly 30 years PharmaCept has worked to develop and deliver novel medical solutions in the minimally invasive and embolization fields to patients around the world. I am incredibly proud of what our organisation has accomplished and am grateful to our employees for their contributions. This transaction marks the start of an exciting new chapter for PharmaCept. We remain committed to continuing to serve the patients who rely on our products and firmly believe the combined organisation will be well positioned to accelerate innovation and deliver enhanced value for shareholders and patients."

Strategic rationale

Both companies share the same dedication to science and innovation and the capabilities of both organisations will create a company with complementary strengths across the Magle technology platform, with the ability to bring innovative solutions to the market through a direct sales force.

Financial benefits

The acquisition is expected to improve the combined Group's profitability, with the core operating margin enhanced in the short term, and with continued expansion thereafter. Magle expects to generate significant value from the acquisition by extending PharmaCept's commercial reach in sales and marketing through leveraging PharmaCept's existing market knowledge and presence and accelerating the development of Magle's pipeline and shortening the time to market for future products.

The acquisition represents a significant step in Magle Chemoswed's strategic and financial-growth plans.

Contacts

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About Us

Magle Chemoswed is a unique international contract development manufacturing company dedicated to bringing ideas to product for customers alongside building our own product pipeline based on our patented technology base. As an integrated company, we have extensive capabilities across the value chain, from the discovery, development and manufacture of medicines and medical devices that rely on our patented and trade secret protected technology platform.

Västra Hamnen Corporate Finance is the Company's certified advisor on Nasdaq First North Growth Market and can be reached at ca@vhcorp.se or +46 (0) 40 200 250.

Attachments

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