International Chemical Investors Group Acquires Sandoz Site in Frankfurt-Höchst

International Chemical Investors Group (ICIG) and Novartis Group have entered into an agreement under which ICIG will acquire all of the shares in Sandoz Industrial Products GmbH, a Frankfurt-Höchst based manufacturer of enzyme-based fermentation products and intermediates for the pharmaceutical industry, especially for use in antibiotics. Closing of the transaction is anticipated to occur on 1 April 2016.

Sandoz’s decision to withdraw from the production of intermediates for 7-ACA antibiotics for external customers in May 2015 initiated a dual track process preparing the site for a sale and securing its customer base while alternatively considering a shutdown of its operation at the Industriepark Höchst.

With this agreement, Sandoz Industrial Products GmbH will maintain its operations associated with CordenPharma, the pharma platform of ICIG. The business will be complementary to both ICIG’s pharma activities as well as to its fine chemicals activities within the WeylChem Group. The site represents an important building block for further expansion into fermentation-based production technology for ICIG.

With the acquisition of the Sandoz Höchst site, CordenPharma will become one of the major suppliers of 7-ACA to customers worldwide. CordenPharma will also use the material in-house for its own antibiotics value chain at its Latina site in Italy.

“The new site will expand CordenPharma’s operations, growing its enzymes-based manufacturing portfolio and dedicated antibiotics technology platform and will add state-of-the-art capabilities in microbial fermentation and enzymatic reactions to WeylChem’s extensive non-GMP production capabilities as well”, says Dr. Achim Riemann, Managing Director of ICIG.

“With the newly acquired plant at the Höchst site, ICIG further increases its footprint in the Frankfurt Rhine-Main area. We are focused on the continuation and further development of the business, as we have successfully demonstrated in many other transactions “, adds Patrick Schnitzer, Managing Director of ICIG.

International Chemical Investors Group (ICIG) is a privately owned industrial group with sales in excess of € 2 billion and more than 6,000 employees worldwide. ICIG is focusing on three main platforms: Pharmaceuticals under the CordenPharma brand, Fine Chemicals under the WeylChem brand and Chlorovinyls under the VYNova brand. Since inception in 2004, ICIG has acquired 24 independent chemicals and pharmaceutical businesses in Europe and the United States, all of which have origins in major global chemical or pharmaceutical corporations. For more information about International Chemical Investors Group: www.ic-investors.com
CordenPharma, a pharmaceutical brand of International Chemical Investors Group (ICIG), is your full-service partner in the Contract Development & Manufacturing (CDMO) of APIs, Drug Products and associated Packaging Services. Through a network of fully-inspected cGMP facilities across Europe and the US organized under six technology platforms – Peptides/Lipids/Carbohydrates, Injectables, Highly Potent, Small Molecules, Antibiotics, Oncology - CordenPharma experts translate complex ideas at any stage of development into high-value products.

www.cordenpharma.com

Media Contact
CordenPharma
Abby Thompson
t +1 (617) 909-5312
abby.thompson@cordenpharma.com