

BioVectra Inc. excited for continued growth under experienced CDMO investor, H.I.G. Capital

CHARLOTTETOWN – November 04, 2019 – Today, H.I.G. Capital, a leading global private equity investment firm with over \$34 billion of equity capital under management, announced that one of its affiliates has completed the acquisition of BioVectra Inc., a leading contract development and manufacturing organization (CDMO) of active pharmaceutical ingredients and intermediates, from Mallinckrodt Pharmaceuticals.

"We are excited to enter into this new chapter with H.I.G. Capital." said Oliver Technow, Chief Executive Officer of BioVectra. "We have been fortunate over the last few years with the support of Mallinckrodt Pharmaceuticals to execute on our strategic growth plan. We look ahead to continuing on this path with H.I.G. Capital, an experienced investor in the CDMO space. H.I.G. is committed to our strategy and management team, and we look forward to continuing to pursue the company's various growth initiatives

"We are very pleased to partner with Oliver Technow as well as his exceptional leadership team and dedicated employees," said Mike Gallagher, Managing Director at H.I.G. Capital. "Oliver and his team have expanded BioVectra's presence by pursuing strategic capital expenditure programs to significantly expand capacity. We believe the company is well positioned to capitalize on the growing demand for its broad set of technical capabilities and exceptional quality track record."

Entering their 50th year, BioVectra's highly-skilled employees and recent expansions to support active pharmaceutical ingredient production capacity in Charlottetown, Prince Edward Island and biologics capabilities in Windsor, Nova Scotia, will be major drivers of the company's growth plans. "Make no mistake," said Technow. "This fantastic opportunity with H.I.G. Capital is a direct reflection of the dedicated team we have and the incredibly supportive environment we operate in. Everyone at BioVectra looks forward to continued growth and success right here in Atlantic Canada!"

About BioVectra

BioVectra is a CDMO that serves global pharmaceutical and biotech companies with full-service cGMP outsourcing solutions for intermediates and active pharmaceutical ingredients (APIs). An innovative and reliable service partner with a strong regulatory history, BioVectra specializing in:

- cGMP microbial fermentation
- Complex chemistry – high potency APIs
- Biologics
- Formulation development

For more information about BioVectra, please visit www.biovectra.com.

About H.I.G. Capital

H.I.G. is a leading global private equity and alternative assets investment firm with over \$34 billion of equity capital under management.* Based in Miami, and with offices in New York, Boston, Chicago, Dallas, Los Angeles, San Francisco, and Atlanta in the U.S., as well as international affiliate offices in

London, Hamburg, Madrid, Milan, Paris, Bogotá, Rio de Janeiro and São Paulo, H.I.G. specializes in providing both debt and equity capital to small and mid-sized companies, utilizing a flexible and operationally focused/ value-added approach:

1. H.I.G.'s equity funds invest in management buyouts, recapitalizations and corporate carve-outs of both profitable as well as underperforming manufacturing and service businesses.
2. H.I.G.'s debt funds invest in senior, unitranche and junior debt financing to companies across the size spectrum, both on a primary (direct origination) basis, as well as in the secondary markets. H.I.G. is also a leading CLO manager, through its WhiteHorse family of vehicles, and manages a publicly traded BDC, WhiteHorse Finance.
3. H.I.G.'s real estate funds invest in value-added properties, which can benefit from improved asset management practices.

Since its founding in 1993, H.I.G. has invested in and managed more than 300 companies worldwide. The firm's current portfolio includes more than 100 companies with combined sales in excess of \$30 billion. For more information, please refer to the H.I.G. website at www.higcapital.com.

Media Contact

Jordan MacGregor
Communications and Marketing Manager
BioVectra Inc.
jmacgregor@biovectra.com
902-566-9116 ext. 6376