

## Future Capital, Heidelberg Capital and SET sell enzyme provider IEP GmbH to Cambrex Corporation - C▪H▪Reynolds advises sellers on the transaction

Frankfurt am Main, 23.03.2010: Germany's IEP GmbH, one of the world's leading providers of innovative bio-catalytic enzyme processes, has been sold to a European subsidiary of Cambrex Corporation (CBM), a NYSE listed company. The team of C▪H▪Reynolds▪Corporate Finance AG, led by Stefan Constantin, advised the sellers on the sale.

Prior to the sale, IEP GmbH was 100 % owned by the management and its investors, Future Capital, a technology fund financed by the State of Hesse and Sanofi-Aventis Group, Heidelberg Capital and SET (an investment fund under management of Duke Forest).

In addition to outstanding expertise in biochemistry and molecular biology, IEP has built up a tool box of over 100 proprietary biocatalytic enzymes, to which it owns the patents and intellectual rights. With a consequent widening of new bio-catalytic enzyme based processes, called "Green Processes", IEP optimises today the often complex and expensive production of pharmaceutical small molecular ingredients.

"IEP is a flourishing company with solid growth potential," IEP managing director Dr. Antje Gupta says. "Its tailor-made technology and the products it has launched to date are a good fit and complement the market positioning as well as the customer segments of Cambrex."

Cambrex Corporation is itself a leading provider of active pharmaceutical ingredients, pharmaceutical intermediates and services for the life sciences industry. With research and development and production locations in the United States and Europe, it offers technology-enhanced products and services to accelerate the development and commercialisation of small molecule active pharmaceutical ingredients ("APIs"), advanced intermediates, complex drugs and other products for branded and generic pharmaceuticals.

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### Background information:

#### IEP GmbH

IEP is a privately held company that is a leader in the field of industrial bio-catalysis. IEP is located in Wiesbaden, Germany and offers cost-effective customized bio-catalytic process development and sales of enzymes to the pharmaceutical industry, with the ability to utilize its tool box of over 100 proprietary bio-catalytic enzymes. IEP "bio-reduction" technologies have been used in 10 commercialized processes in the past 5 years. ([www.biocatalysis.com](http://www.biocatalysis.com))

#### Cambrex Corporation

Cambrex Corporation (NYSE: CBM) is a global company active in the life sciences sector, headquartered in East Rutherford, NJ (USA) and with further operations in Karlskoga (Sweden), Milan (Italy), Tallinn (Estonia) and Charles City, Iowa (USA). Founded in 1981, it employs 850 people and offers technology-enhanced component products and service for the research, development and manufacture of pharmaceuticals. ([www.cambrex.com](http://www.cambrex.com))

#### Duke Forest

Duke Forest is an independent investment and advisory firm, providing growth capital and operational expertise to later stage technology companies that operate in growth sectors. Duke Forest has a team of complementary professionals who put their strategic and analytical expertise, operational experience and transactional know how at work for portfolio companies and funds, through hands-on management advice and pro-active execution support. ([www.dukeforest.com](http://www.dukeforest.com))

#### Future Capital AG

Future Capital AG invests in companies engaged in life sciences and chemistry, including nanotechnology and material sciences. The fund was founded in March 1999 at the initiative of the Hesse State Government and Sanofi-Aventis Group and acts as an independent venture. Future Capital AG manages assets of € 63.9 million and invests up to € 5 million per company. ([www.future-capital.com](http://www.future-capital.com))

#### HeidelbergCapital:

HeidelbergCapital is an independent Private Equity Funds Group. Financed by the New York based Private Equity Investor Auda the company is specialised in secondary direct investments. The portfolio of HeidelbergCapital ranges from investments in later stage venture companies with a proven business model to established mid-size operations. As an active partner, HeidelbergCapital supports the companies in strategic business decisions, but also provides, where appropriate, funding for further growth. ([www.heidelbergcapital.de](http://www.heidelbergcapital.de))

#### C▪H▪Reynolds▪Corporate Finance AG

C▪H▪Reynolds▪Corporate Finance is an independent M&A consultancy based in Frankfurt. Together with their financing- and industry-experienced consultants team, the partners assist mainly medium-sized companies with the conception and implementation of M&A transactions. C▪H▪Reynolds is a founder member of the Mergers Alliance organisation, a worldwide association of bank-independent M&A consultancies which offers access to all core markets across the globe. ([www.chrcf.com](http://www.chrcf.com))