



Sever Pharma Solutions Acquires Foster Delivery Science

Malmö, Sweden, November 5, 2021 -- Sever Pharma Solutions (SPS), today announced it has entered into a definitive agreement to acquire the assets of Foster Delivery Science (FDS) located in Putnam, Connecticut.

The acquisition of FDS, which is expected to be completed in November, will significantly expand SPS's ability to leverage its expertise in the development of high-potent pharmaceutical products by incorporating the Long-Acting Implantable delivery system capabilities of FDS.

The capabilities of the FDS facility and staff will complement those of SPS's operations in Sweden and the Netherlands. Further development of the FDS facilities is expected to result in a commercially licensed operation within the next few years.

"At Sever Pharma Solutions, we are very pleased to welcome FDS into our group and recognize the expertise in extrusion based implantable drug delivery that will complement our capabilities very well. This will provide clients the opportunity to take advantage of end-to-end services in extrusion" says Kenneth Stokholm, CEO of Sever Pharma Solutions.

"SPS has turned out to be the perfect acquirer for FDS. We share the same vision and philosophies regarding technological leadership, customer service excellence, quality, safety, and putting people first. SPS plans to make significant investments in FDS operations and its Putnam, Connecticut facilities. I am excited about the future prospect for this business" says Larry Acquarulo CEO of Foster.

For this transaction, PharmaBioSource, Inc. served as the exclusive advisors to SPS and FDS was advised by Covington Associates LLC.

ABOUT SEVER PHARMA SOLUTIONS

Sever Pharma Solutions brings pharmaceutical ideas to life by offering expertise in high potent drug development, a drive to enhance performance, a passion for perfection, and a commitment to be your partner through the whole journey. www.severpharmasolutions.com

As a committed long-term partner with a strong focus on creating a commercial product, Sever Pharma Solutions will put all its resources to work for its customers. The company also provides global cGMP compliance, regulatory services, and market access strategies to ensure that its customers' products will benefit patients all over the world.

ABOUT FOSTER DELIVERY SCIENCE

Foster Delivery Science focuses on hot melt extrusion and complex extrusion, applying its expertise using twin screw extruders not only for traditional solubility enhancement techniques, but to also create long-acting implant and film-based drug delivery solutions. FDS's range of services include GMP / clinical trial / commercial manufacturing supported by formulation development, scale up and optimization of the process. As extrusion is a highly tailorable, continuous process by nature, melt granulation programs are also an obvious interest for lifecycle management and new drug development. www.fosterdeliveryscience.com

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