

Evonik acquires the Pharmaceuticals business of SurModics, Inc.

- After acquisition of RESOMER® business further expansion of Pharma Polymers activities
- Stronger presence in North America

Essen, Germany – Evonik Industries AG has reached an agreement to acquire the Pharmaceuticals business of SurModics, Inc. headquartered in Eden Prairie, Minnesota, USA. Signing took place on November 1, 2011 and the transaction is expected to close shortly. Following the acquisition of the RESOMER® business from Boehringer Ingelheim in March 2011, Evonik is now strengthening the formulation services business for pharmaceutical applications. The new acquisition enables Evonik to further develop its health care business.

“Evonik is a strategic partner and one of the world’s leading solution providers to the pharmaceutical industry. By acquiring the polymer and formulation services businesses of SurModics we continue to expand our position in this important market”, said Dr. Klaus Engel, Chairman of Evonik Executive Board.

SurModics Pharmaceuticals, Inc., an affiliate of SurModics, Inc., is a leader in injectable drug delivery systems. The new business includes two world-class facilities for the development and manufacturing of polymers and drug delivery systems. The company is located in Birmingham (Alabama, USA) and employs, approximately 80 pharmaceutical experts. In 2010, the total revenues amounted to more than 15 million U.S. dollars.

Superior expertise in formulation development and scale-up

“With the Lakeshore Biomaterials™ portfolio of polymers and associated range of established formulation development services, we acquire leading expertise and capabilities for the development and manufacturing of innovative drug delivery solutions. This is a consistent extension of our current pharmaceutical product and service platform”, emphasizes Dr. Jean-Luc Herbeaux, head of the Health Care business at Evonik.

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SurModics Pharmaceuticals designs and produces bio-resorbable polymers (marketed under the brand *Lakeshore Biomaterials™*) and possesses expertise and facilities to carry out all phases of pharmaceutical product development up to commercial manufacturing. The business focuses on the development of injectable drug delivery systems that systemically or locally release active pharmaceutical ingredients (API) within a period of up to several months. Formulation approaches include bio-resorbable microparticles, nanoparticles, liposomes, implants and other polymer-based configurations.

With its Pharma Polymers product line, Evonik is a leading developer and producer of functional pharmaceutical excipients. Based on its well-known EUDRAGIT® product portfolio, the company develops coatings and matrix systems that provide controlled release of active pharmaceutical ingredients in tablets and other oral dosage forms. In March 2011 this oral drug delivery platform was complemented with the addition of the RESOMER® polymers, which are used for controlled release injectables and bio-resorbable implants as well as in medical devices.

Company information

Evonik, the creative industrial group from Germany, is one of the world leaders in specialty chemicals. Its activities focus on the key megatrends health, nutrition, resource efficiency and globalization. In 2010 about 80 percent of the Group's chemicals sales came from activities where it ranks among the market leaders. Evonik benefits specifically from its innovative prowess and integrated technology platforms.

Evonik is active in over 100 countries around the world. In fiscal 2010 more than 34,000 employees generated sales of around €13.3 billion and an operating profit (EBITDA) of about €2.4 billion.

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