

Recipharm acquires GenIbet to bolster Biologics offering

Global contract development and manufacturing organisation (CDMO), Recipharm, has today announced the acquisition of GenIbet, a Portuguese CDMO, specialising in the manufacture of biological clinical trial material and novel modalities such as viral vectors, RNA and microbiome.

The acquisition forms part of Recipharm's strategy to grow in the Biologics market, with a particular focus on drug substance manufacturing of novel ATMPs.

GenIbet currently works with customer projects in the preclinical and Phase 1 stages and has a track record of developing novel production processes. Through its relationship with not-for-profit research organisation Ibet, the CDMO offers deep scientific expertise and novel solutions where no established production route exists.

The deal will provide Recipharm with a platform from which to build its capabilities in new Biologics modalities, leveraging GenIbet's expertise in viral vectors and vaccines.

Marc Funk, Chief Executive Officer at Recipharm, said: "We're delighted to welcome GenIbet and its talented team of experts. GenIbet is a leading player in its field so we're proud to bring it under the Recipharm umbrella and tap into its broad offering in novel modalities and incredible scientific expertise.

This acquisition is an important step for us in growing our biologics business. We look forward to working closely with the GenIbet team, building links across the wider Recipharm organisation to make this business a huge success."

GenIbet was founded as a spin-off of Ibet - Instituto de Biologia Experimental e Tecnológica - in 2006 and currently has around 70 employees. Its Portuguese facility is located in Oeiras, just 11 km from Recipharm's facility in Lisbon.

Raquel Fortunato, CEO at GenIbet, added: "We've enjoyed a great deal of success at GenIbet, and now is a fantastic time to be joining with Recipharm to share our expertise and broad service offer.

I'm thrilled that GenIbet will play an important role in Recipharm's Biologics-focused future. Combining our experience and expertise with Recipharm's capabilities and market reach, will make a significant difference for customers on an international scale."

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About Recipharm

Recipharm is a leading Contract Development and Manufacturing Organisation (CDMO) in the pharmaceutical industry employing almost 9,000 employees. Recipharm offers manufacturing services of pharmaceuticals in various dosage forms, production of clinical trial material and APIs, pharmaceutical product development and development and manufacturing of medical devices. Recipharm manufactures several hundred different products to customers ranging from big pharma to smaller research and development companies. The company operates development and manufacturing facilities in France, Germany, India, Israel, Italy, Portugal, Spain, Sweden, the UK and the US and is headquartered in Stockholm, Sweden.

For more information on Recipharm and our services, please visit www.recipharm.com