



CordenPharma Invests €900m in Transformational Peptide Platform Expansion in the USA & Europe

- CordenPharma is making a record investment of ~€900m over the next 3 years in expanding its peptide platform, both at its Colorado, US site and in Europe. The expansion, covering both existing facilities and new constructions, will meet the pharmaceutical industry's most stringent quality and technical standards for short and long peptide manufacturing, including BLA requirements.
- The Colorado, US site's expansion will target additional large-scale peptide manufacturing capacity to meet the increasing demand of GLP-1 peptides, resulting from multiple long-term manufacturing contracts totaling ~€3bn, with potential upsides.
- In Europe, CordenPharma will construct a greenfield site for small to large-scale peptide development and manufacturing, integrated within its global facility network.
- The company's major expansion plans will act as the driving force behind CordenPharma's €1bn sales target for its Peptide Platform by 2028, reinforcing it as a market leader in the integrated supply of small to large-scale services from APIs to Drug Products (for both Injectable and Oral Peptides).

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CordenPharma has announced its largest strategic investment to date with a committed spend of ~€900m over the next 3 years to grow its Peptide technology platform. These transformational plans consist of two major expansion initiatives occurring in parallel in the US and Europe, including both existing facilities and new constructions designed and built according to the pharmaceutical industry's most stringent quality and technical standards for short and long peptide manufacturing, including Biologics License Applications (BLA) requirements.

The US expansion involves bringing additional Peptide capacity to the CordenPharma Colorado site with the planned construction of a new large-scale manufacturing facility, and an additional increase in manufacturing trains in the existing facility. This is the result of rapidly increasing demand in the Diabetes and Obesity Glucagon-like Peptide 1 (GLP-1) agonist medications market, and comes off the back of multiple, long-term, multiyear contracts totaling ~€3bn, with potential upsides.

The European expansion centers on the construction of a new state-of-the-art greenfield facility, with the aim of creating additional Peptide capacity to serve customers from initial early clinical to late-stage commercial manufacturing. The new site will be located in the heart of Europe, fully-integrated within CordenPharma's existing facility network.

In 2022, CordenPharma was acquired by Astorg, a leading pan-European private equity firm. As a shareholder, Astorg continues to support the company's ambitious growth plans aiming to reach ~€1bn sales mark for its pioneering Peptide Platform, and ~€1.8bn total group revenue by 2028. Upon completion, the new constructions will be fully integrated within its outstanding network of world-class cGMP manufacturing facilities, along with the dedicated technical and regulatory support by expert teams needed

to secure innovators' supply chains with small to large-scale fully-integrated services from APIs to Drug Products.

Dr. Michael Quirmbach, President & CEO of CordenPharma Group comments: "These investments will profoundly strengthen our ability to provide valuable and much needed support to innovators for the benefit of patients. We are honored by the trust our customers have placed in us to deliver expert outsourcing for large multiyear contracts, and our team is proud to contribute decades of peptide manufacturing experience towards these transformative new medicines. In addition, the strong commitment and support of our shareholder Astorg demonstrates their strategic vision for CordenPharma to become the leading CDMO for complex modalities such as Peptides, by offering fully-integrated end-to-end services from APIs to Drug Products (for both Injectable and Oral Peptides)."

Dr. Signe Michel, Managing Director at Astorg comments: "We are proud of what Michael and the CordenPharma team have achieved through their striving for operational excellence, customer service and ambitious growth. We are excited about the opportunities ahead and to further strengthen the company's peptide offering across the full drug lifecycle and value chain."

Judith Charpentier, Co-Head Flagship Fund and Head of Healthcare at Astorg comments: "CordenPharma has a unique opportunity to reinforce its leadership position in peptides with unmatched capacity and performance in large scale manufacturing. With the company's proven track record and our investor experience in pharmaceutical services, we feel confident that our latest commitment will help the company seize this opportunity."



[Photo by CordenPharma] Large-scale peptide manufacturing in CordenPharma Colorado (USA).

About CordenPharma

CordenPharma is a CDMO partner supporting biotech and pharma innovators of complex modalities in the advancement of their drug development lifecycle. Harnessing the collective expertise of the teams across its globally integrated facility network, CordenPharma provides bespoke outsourcing services spanning the complete supply chain, from early clinical-phase development to commercialization.

With scientific expertise and partnership at its core, CordenPharma provides customers high-value, end-to-end services with a strategic focus on Peptides, Oligonucleotides, customized Lipid Excipients, Lipid NanoParticles (LNPs), sterile Injectables, and the extensive supply of Small Molecules (both Highly Potent and Regular Potency).

The CordenPharma Group is comprised of 11 facilities across Europe and North America. In the 2023 financial year, the organization generated sales of €880 million and had over 3,000 employees.

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About Astorg

Astorg is a pan-European private equity firm with over €22 billion of assets under management. Astorg works with entrepreneurs and management teams to acquire market-leading, global companies mainly headquartered in Europe, providing them with the strategic guidance, governance, and capital they need to achieve their growth goals. Enjoying a distinct entrepreneurial culture, a long-term shareholder perspective and a lean decision-making body, Astorg has valuable industry expertise in healthcare, software and technology, business services and technology-based industrial companies. Astorg has offices in London, Paris, New York, Frankfurt, Milan, and Luxembourg.

For more information about Astorg: www.astorg.com | Follow Astorg on [LinkedIn](#).

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