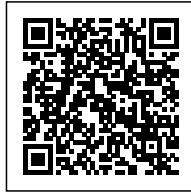


PM ADVISES SELLERS ON THE SALE OF IDIFARMA TO ARDENA

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Pinsent Masons has counselled sellers, Suanfarma together with Sodena and backed by the ICG fund, on the sale of Idifarma to Ardena



Ardena, a specialist CDMO, has acquired Idifarma, a contract manufacturer of niche and highly potent generic and innovative drugs, from Suanfarma. The acquisition delivers expansion across Southern Europe and supports Ardena's global CDMO strategy offering integrated solutions across the full pharma development lifecycle.

Idifarma, based in Pamplona, Spain, offers a full range of services from formulation, analytical to manufacturing services for highly potent drugs. Its capabilities include a platform for an accelerated path to clinic and innovating spray drying processes to overcome solubility issues. Established in 2001 and backed by Sodena, Idifarma now has 120 employees.

Harry Christiaens, CEO of Ardena, said: "At Ardena, our goal is to become a single-source contractor offering an integrated set of services to meet chemical, pharmaceutical and bio-analytical needs that arise throughout the clinical supply chain, from lab to patient. This is the main driver of our M&A strategy. We're delighted to welcome Idifarma, who share the science-led approach needed to deliver valuable and integrated solutions for our biopharma customers globally. The combination of Idifarma and Ardena will also create potential to accelerate growth at the Pamplona facility."

Francisco Fernandez, CEO of Suanfarma, said: "Idifarma has been a successful division within Suanfarma for five years. However, Suanfarma's strategy is increasingly focused on growing our exposure to ingredients for the pharmaceutical and nutraceutical industries. As a result, Idifarma is no longer core to our strategy, and, therefore, makes sense for us to dispose of the business to a group capable of maximizing its future potential."

The acquisition brings the total number of Ardena facilities in Europe to seven, including its headquarters in Ghent, Belgium, three sites in the Netherlands and two sites in Northern Europe (Sweden and Latvia).

The Pinsent Masons team has been led by partner Antonio Sánchez Montero (pictured left), along with senior associate Rafael Durán (pictured right).