



Provence Technologies acquires Synprosis

The acquisition strengthens Provence Technologies' expertise in its core business of therapeutic chemistry

Marseille, France, June 2, 2014 - Provence Technologies Group, a specialist fine chemistry research group, today announces its acquisition of Synprosis, a company specialized in the chemical synthesis of peptides and proteins for therapeutic use. Synprosis is based in Aix-en-Provence, France. The financial terms of the agreement were not disclosed.

The deal opens up new development opportunities for the Provence Technologies Group in the area of biologically active pharmaceuticals. Synprosis has a ten-year history of producing active principles in the field of vaccines under development (for malaria, cancer, and allergies, etc.), as well as in other therapeutic fields (for neurodegenerative diseases and the treatment of pain). The company was first recognized for its expertise in creating synthetic vaccines for HIV and malaria. The technology developed by Synprosis offers significantly increased peptide production yields with a cost reduction of 30 to 40 per cent.

The Group's new entity has adopted the name Provepép. Synprosis will be the division specialized in pharmaceutical-standard production, in keeping with good manufacturing practices. Jean-Pierre Salles, who founded Synprosis, will remain in the Provepép executive management team.

"I am delighted to see the Synprosis business integrated into Provepép. This is a real asset for us, since there are numerous synergies that can be achieved with the skills developed at Provence Technologies Group," said Jean-Pierre Salles. "It will not just ensure the continuity of our business, but also strengthen it, to provide our clients with the very best service."

For Provence Technologies Group, the acquisition is consistent with the management team's strategic objective to strengthen its core business of therapeutic chemistry.

"The development of biologically active pharmaceuticals has already been a reality for some years. Synprosis provides technology solutions that restore the standing of small protein production via chemical synthesis, with a higher level of purity at a competitive cost," said Michel Feraud, chairman and CEO of Provence Technologies Group. "With the new generation of Methylene Blue from our Provepharm subsidiary, we are proving ourselves to be dynamic players in the field of pharmacy through innovation in chemical synthesis. The active peptides sector is enjoying rapid growth and we are counting on Provepép to be an excellent division for the group."

About Provence Technologies

Provence Technologies is an independent company offering R&D services to the

pharmaceutical, biopharmaceutical, agrochemical and cosmetic industries in the area of fine chemistry, including research into synthesis pathways, synthesis of organic compounds, chemical development and process optimisation. Provence Technologies also provides services in the development and validation of analytical methods. Thanks to its unique expertise and its research and proprietary development programmes, Provence Technologies is able to offer its clients tailored innovative technical solutions and to provide support from the early phases through to pre-production.

Founded in 1998 and based in Marseille, Provence Technologies generated revenues of EUR 2.5 million in 2013 (EUR 6 million for the Group). Provence Technologies is also an active member of AFSSI (French association of service and innovation companies in the field of life sciences).

For further information, go to: <http://www.provetech.com>

For further information, go to: <http://www.afssi.fr>

For media enquiries, please contact:

Andrew Lloyd & Associates

Juliette dos Santos / Sarah Morgan

Tel: +44 1273 675100

juliette@ala.com / sarah@ala.com
