

ECUPHAR enters the Spanish and southern European markets through ESTEVE

The Belgian company acquires ESTEVE veterinary division and aspires to lead the European market in the segment of animal health in the coming years.

Barcelona, 5 May 2015 - ECUPHAR, the Belgian company specialized in animal health and the Spanish pharma group ESTEVE have reached an agreement to transfer its veterinary division to the Belgian company.

Through this alliance ECUPHAR acquires all the assets of Esteve Veterinary and his employees that will join the new organization in the coming weeks. Being both private companies, the economic terms of the transaction have not been disclosed.

Since its foundation in 2002, ECUPHAR has grown through innovation and development of their own proprietary products and through acquisitions or alliances with third parties. His strategy is to become one of the key players in the segment of animal health in Europe. It currently has a portfolio of more than 130 products both for farm animals as well for companion animals (pets).

On the other hand ESTEVE decided, at the end of 2014, initiate a process of sale of the veterinary division with the aim of finding a buyer that would allow this business unit to develop its full potential and growth. A company whose core business is the veterinary activity and that, therefore, willing to invest in it and develop this activity decidedly and forward-looking.

The agreement reached is a perfect fit for both companies. In the words of Chris Cardon, Founder and Chairman of the Board of Directors and CEO of ECUPHAR "having no presence in southern Europe, the acquisition of the division of veterinary of ESTEVE, will allow us to develop our growth strategy both geographically as in other therapeutic areas that will complement our portfolio".

Albert Esteve, CEO of ESTEVE remarks "this agreement is a solution for the future for veterinary activity and we are fully convinced that is the best choice from all points of view. ECUPHAR focus on animal health and its powerful corporate culture, will allow the development of the full potential of the human team of veterinary, offering new and better opportunities to an activity so that it can continue to grow in a very competitive and specialized market"

ESTEVE's decision to disinvest in its veterinary division, is result of the implementation of its strategic plan that prioritizes its development and investment three key areas: human pharmaceuticals, generics and active pharmaceutical ingredients.

Esteve veterinary, founded in 1963, is part of the ESTEVE chemical-pharmaceutical group and is one of the leading companies in its sector in Spain. With a turnover of 33 million euro, Esteve veterinary has a team of 83 people with 53 working in Spain and the rest in its international subsidiaries in Italy, Portugal and Germany.

About ECUPHAR (www.ecuphar.com)

ECUPHAR is a company dedicated to the development and commercialization of products for animal health. Since its founding in 2002 it has grown both organically and through acquisitions and strategic alliances, still present today in Belgium, Holland and Germany. Ecuphar, is a private family company. It has a staff consisting of 122 people and a turnover of 43 million Euros.

About ESTEVE (www.esteve.com)

ESTEVE is a leading pharmaceutical chemical group located in Barcelona, Spain. Since its founding in 1929, ESTEVE is committed to excellence in health care, devoting their efforts to the research of new drugs for medical needs not covered and high social impact. With a turnover in 2014 from 830 million euro, the company employs a team of 2,300 professionals and has subsidiaries and production facilities in several European countries, as well as in the United States of America, China and Mexico.