

# WELSH, CARSON, ANDERSON & STOWE

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## *NEWS*

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### **WELSH, CARSON, ANDERSON & STOWE COMPLETES SALE OF APTUIT'S CLINICAL TRIALS SUPPLY BUSINESS TO CATALENT PHARMA SOLUTIONS**

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**New York, NY – February 18, 2012** – Welsh, Carson, Anderson & Stowe (the “Firm”), a private equity firm exclusively focused on information/business services and healthcare, announced that it has completed the sale of Aptuit’s Clinical Trials Supply (“CTS”) business to Catalent Pharma Solutions for \$407 million. The sale proceeds were utilized to (i) retire all of Aptuit’s existing debt of \$285 million (ii) redeem approximately \$75 million of preferred stock from shareholders and (iii) fund Aptuit’s future growth. The CTS sale resulted from the implementation of a new Value Maximization Plan for Aptuit, focused on improving operating performance and returning capital to shareholders by reorganizing the operations into two separate divisions: CTS and Scientific Operations. Aptuit also closed on the sale of approximately two-thirds of its Aptuit Laurus joint venture in India for \$25 million to Fidelity Asia Ventures and retained an 11% ownership interest. A combination of the management team and Fidelity also invested \$12 million in Aptuit Laurus in order to support its business plan.

Aptuit retains its Scientific Operations business, including (i) an integrated drug development facility in Verona, Italy, (ii) three API sites in the U.S. and U.K. and (iii) its remaining stake in Laurus. Aptuit acquired GlaxoSmithKline’s Medicines Research Centre in Verona, Italy, during July 2010.

In connection with the sale of the CTS business, Stuart Needleman was promoted to President and COO of Aptuit. Mr. Needleman was previously President of Aptuit's Scientific Operations. He started his career at Cambrex and before that held senior level, global positions at Oxford Asymmetry, ChiRex, Rhodia Pharma Solutions and Arch Pharmalabs. He joined Aptuit in 2006 as Vice President, Sales and Marketing.

In October 2011, Dr. Jan-Olav Henck was named as Chief Scientific Officer ("CSO"). The establishment of the CSO reflects the Company's commitment to provide scientific expertise and strongly supports Aptuit's focus on engineering a better drug development process through scientific excellence. Most recently, Dr. Henck was Site Director of Aptuit's SSCI Division. To date, Dr. Henck has five patents and has co-authored twenty-one publications. He is also an Adjunct Professor at Purdue University, Department of Industrial and Physical Pharmacy.

#### **About Welsh, Carson, Anderson & Stowe**

Welsh, Carson, Anderson & Stowe focuses its investment activity in two target industries, information/business services and healthcare. Since its founding in 1979, the Firm has organized 15 limited partnerships with total capital of \$20 billion. The Firm is currently investing an equity fund, Welsh, Carson, Anderson & Stowe XI, L.P., and a dedicated subordinated debt fund, WCAS Capital Partners IV, L.P. See [www.welshcarson.com](http://www.welshcarson.com) to learn more.

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