

MEDIA RELEASE

ProMach Strengthens Pharmaceutical Portfolio with Acquisition of Pharmaworks

Deal expands ProMach's growing solid dose pharmaceutical solutions lineup and further enhances integrated solutions capabilities

CINCINNATI, Ohio, March 9, 2020 – ProMach, a worldwide leader in packaging machinery solutions, announced today it has acquired Pharmaworks, a leading provider of blister packaging technology for the pharmaceutical, consumer goods, and contract packaging industries. The addition of Florida-based Pharmaworks significantly expands ProMach's portfolio of pharmaceutical solutions and strengthens its integrated solutions capabilities for a broad range of applications.

Pharmaworks, founded in 2001, offers a robust and flexible lineup of thermoforming solutions for the creation of blister packs, a packaging format commonly used in over-the-counter (OTC) and prescription unit dose pharmaceutical and consumer goods packaging. Pharmaworks blister packaging solutions range from semi-automated thermoformers to fully automated systems capable of speeds up to 600 packages per minute. In addition to their core blister packaging machinery, Pharmaworks also provides feeding, transferring, collating, cartoning, and vision/inspection systems, as well as a comprehensive aftermarket support program with parts, service, machinery rebuilds/upgrades, controls upgrades, tooling, accessories, and much more. Additionally, Pharmaworks provides complete blister line integration services for customers needing turnkey blister packaging lines, complete with validation documentation.

"We're pleased to welcome the Pharmaworks team to ProMach," said Mark Anderson, ProMach President and CEO. "The pharmaceutical industry has been a strong growth engine for ProMach over the last five years, beginning with our acquisition of NJM in 2016 and continuing with the addition of WLS in 2017 and now Pharmaworks in 2020. The research forecasts continued strong growth in the pharmaceutical sector over the next few years, and blister packs are a key part of that growth story driven by consumer convenience and safety, particularly with regulations around serialization. I am excited to work with the outstanding senior leadership team at Pharmaworks as they continue developing new innovative solutions, expanding into new markets, and growing their already successful business to even greater heights."

Odessa, Florida-based Pharmaworks and its over 100 employees are joining the ProMach team. Current Pharmaworks President, Peter Buczynsky, will join ProMach as Vice President and General Manager of Pharmaworks. He will be joined by Ingo Federle, Vice President of Technical Operations, and Ben Brower, Vice President of Sales & Marketing.

“ProMach is well regarded in the packaging machinery marketplace for many of the same things that have made Pharmaworks successful – quality, reliability, flexibility, innovation, and integrity,” said Mr. Buczynsky. “Our passion to engineer solutions for pharmaceutical packaging remains at the heart of our business and this deal lets us continue to expand our products, accelerate our pace of innovation, expand our manufacturing operations, more quickly add talented team members, and most importantly create additional value for Pharmaworks customers across the globe. We are looking forward to working with the entire ProMach team to continue this journey we embarked on nearly two decades ago.”

“Many of our customers want a full range of pharmaceutical packaging options from a single source,” said Michel Lapierre, President of ProMach’s Pharma Business Line. “With the addition of Pharmaworks, ProMach can now meet nearly any customer needs – whether it’s in rigid bottles or flexible blister packs, from solid dose tablets, capsules, and lozenges to liquid vials, ampoules, and pre-filled syringes – and help them grow their business with a proven partner.”

For more information about Pharmaworks please call +1 (727) 232-8200 or visit them online at www.Pharmaworks.com.

About ProMach

ProMach is a family of best-in-class packaging solution brands serving manufacturers of all sizes and geographies in the food, beverage, pharmaceutical, personal care, and household and industrial goods industries. ProMach brands operate across the entire packaging spectrum: filling and capping, flexibles, pharma, product handling, labeling and coding, and end of line. ProMach also provides complete turnkey packaging lines, including engineering services, integration, and software to optimize packaging line design and deliver maximum uptime.

ProMach designs, manufactures, integrates, and supports the most sophisticated and advanced packaging solutions in the global marketplace. Its diverse customer base, from Fortune 500 companies to smaller, privately-held businesses worldwide, depends on reliable, flexible, technologically advanced equipment and integrated solutions. ProMach is headquartered near Cincinnati, Ohio, with manufacturing facilities and offices throughout North America, Europe, South America, and Asia. For more information about ProMach, visit www.ProMachBuilt.com.

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