

Press Release

Bespak confirms completion of inhaled and nasal drug delivery business separation from Recipharm to focus on the transition to low GWP pMDIs

Spin-out unites three sites to create a leading global CDMO as further significant investments announced at Holmes Chapel site

Holmes Chapel, UK, and Stockholm, Sweden; Tuesday 2nd April 2024 (Business Wire) — Bespak today announced the completion of the transaction to separate Recipharm’s former Advanced Delivery Systems Business Unit from the Recipharm Group to form a new standalone company. Both Bespak and Recipharm are backed by EQT Private Equity. The spin-out has created a leading global contract development and manufacturing organisation (CDMO) focused on drug-device combination products and drug delivery devices for pulmonary and nasal inhalation.

Historically, Bespak is the name used by its King’s Lynn, UK site – a leading global supplier of pressurised Metered Dose Inhaler (pMDI) dosing valves and actuators, and complex Dry Powder Inhaler (DPI) devices. The new Bespak Group consists of three sites and has a broader range of capabilities. Its early-stage laboratory in North Carolina, US has over 20 years of experience in feasibility, analytical and product development services for inhaled and nasal drug products, while its Holmes Chapel, UK site has a history in the scale-up and clinical and commercial supply of pMDIs and nasal drug-device combination products going back to the 1960s.

Chris Hirst, formerly President of the Advanced Delivery Systems Business Unit at Recipharm, has been named CEO of the newly formed independent company, which will be headquartered at Holmes Chapel. “The spin-out of three former Recipharm sites, each with a long history in inhaled and nasal drug delivery, creates a new company with a clear vision and a unique offering for customers. The new Bespak will be the trusted innovation partner and sustainability leader in the transition to greener inhalers,” Hirst said.

Kåre Schultz, formerly CEO of Teva Pharmaceutical Industries, has been appointed Chairman of the Board of Directors of Bespak. Schultz headed Teva from 2017 to 2022 and has also served as Executive Vice President and COO at Novo Nordisk, CEO at Lundbeck, and Chairman of Royal Unibrew, a listed Danish brewery and beverage company. “I’m looking forward to working with the Board of Directors to help steer the new Bespak in its mission to help both patients and planet, and to work in partnership with major global pharmaceutical companies to ensure continued patient access to life-saving medicines,” commented Schultz.

Bespak also announced a significant further investment in manufacturing capacity at its Holmes Chapel site, from which it manufactures a range of leading pMDIs for global pharmaceutical companies. The next stage of an extensive expansion plan has been implemented to enable the installation of commercial-scale and pilot-scale filling lines for the manufacture of pMDIs using HFA-152a, a propellant with a significantly lower Global Warming Potential (GWP) than currently used propellants. This commitment will enable Bespak to service the increasing demand from customers transitioning their inhaler portfolios to utilise a new generation of greener propellants.

This announcement builds on the site’s landmark milestone last year as it became the first CDMO to manufacture a pMDI at commercial scale with HFO-1234ze, a near-zero GWP propellant. The propellant was developed as a replacement for current hydrofluoroalkane (HFA) propellants that will be phased down, and eventually out, as a result of legislation designed to limit global warming.

Bespak Ltd.

London Road, Holmes Chapel, Crewe,
Cheshire, United Kingdom, CW4 8BE

Registered in England N° 15461665

Tel: +44 (0) 1477 537 112

Email: enquiries@bespak.com

www: bespak.com



Chris Hirst added: “We are committed to leading the transition to low GWP propellants in pMDIs, and in making this investment we become the only CDMO – and indeed the only site – in the world to have the capability to manufacture at scale with both new green propellants: HFA-152a and HFO-1234ze. With our broad range of services and team of experts enabling us to develop and commercialise pMDIs, combined with our market-leading position in pMDI valves and actuators, our customers can be confident they are in safe hands as they make the transition to sustainable inhalers.”

Matthias Wittkowski, Partner within EQT Private Equity’s Advisory Team, said: “The completion of the separation from Recipharm to form an independent company focussed on advancements in inhaled and nasal drug delivery – and particularly in the transition to greener pMDIs – creates a market leader in this specialised CDMO space. The creation of the new Bespak, combined with this significant investment in expanded manufacturing capability and capacity, provides a strong platform for growth and a unique opportunity to enable the industry to become more sustainable for the future. We are impressed by the experienced team led by Chris, and we look forward to supporting the new Bespak in its next phase of growth.”

For further information and interview opportunities with Bespak, please contact:

Sarah Guinane at Notch Communications

sarah.guinane@notchcommunications.co.uk

About Bespak:

Bespak is a global contract development and manufacturing organisation (CDMO) focused on inhaled and nasal drug delivery devices and drug-device combination products. Bespak develops and manufactures finished pharmaceutical products, as well as being a leading global supplier of drug delivery devices and componentry to the pharmaceutical industry. With a long history in the development and commercial supply of pressurised Metered Dose Inhalers (pMDIs), Bespak supplies a major proportion of the world’s pMDI dosing valves and actuators, and also specialises in the industrialisation and high-volume manufacture of complex dry powder inhaler (DPI) devices.

Headquartered in Holmes Chapel, UK, the company’s service offering spans early-stage feasibility, analytical services and product development, from pilot-scale, through to clinical supply and commercial-scale drug product fill-finish, device and component manufacturing.

More information: www.bespak.com

About EQT:

EQT is a purpose-driven global investment organisation with EUR 232 billion in total assets under management (EUR 130 billion in fee-generating assets under management), within two business segments – Private Capital and Real Assets. EQT owns portfolio companies and assets in Europe, Asia-Pacific and the Americas and supports them in achieving sustainable growth, operational excellence and market leadership.

More information: www.eqtgroup.com

Bespak Ltd.

London Road, Holmes Chapel, Crewe,
Cheshire, United Kingdom, CW4 8BE

Registered in England N° 15461665

Tel: +44 (0) 1477 537 112

Email: enquiries@bespak.com

www: bespak.com