

Vectura completes management buyout of Lyon oral subsidiary, Skyepharma Production SAS

Torreya advised Vectura on the transaction

Chippenham, United Kingdom and Lyon, France, June 24, 2021

Vectura Group plc (LSE: VEC), an industry-leading specialist inhalation contract development and manufacturing organization, announced the successful completion of a management buyout of its oral manufacturing subsidiary in Lyon, Skyepharma Production SAS ("Skyepharma"). Skyepharma was established in 1996 and was acquired by Vectura in 2016. Skyepharma specializes in the development, production and packaging of pharmaceutical oral products, such as controlled release tablets, supported by proprietary oral drug delivery technologies.

In 2019, Vectura Group made the strategic decision to become a fully focused inhalation CDMO and work with more customers and partners in this space. After carrying out a strategic review of core activities and site footprint, Vectura Group decided to rationalize its overall site network and prioritize the development of capabilities in the inhalation space. A decision was taken to support the management buyout, led by Skyepharma Managing Director David Lescuyer with a full management team in place and support from Bpifrance private equity.

Torreya served as the financial advisor to Vectura on this transaction, which highlights Torreya's expertise in the CDMO and pharmaceutical manufacturing spaces and strong relationships in the private equity community. Torreya has advised pharmaceutical service companies on almost \$350 million in combined transaction value in the past 4 months.

ABOUT VECTURA GROUP PLC:

For more information about Vectura Group, please see: www.vectura.com

ABOUT SKYEPHARMA PRODUCTION SAS:

For more information about Skyepharma, please see: www.skyepharma.com

Deal Press Release

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