



## Adare Pharmaceuticals, Inc. Acquires Orbis Biosciences

- *Kansas-based pharmaceutical technology company develops customized formulations and intellectual property*
- *Deal includes platforms that can be dosed in oral, injectable and otic (ear) formulations*
- *Acquisition expands Adare's technology platforms and product development capabilities*

**Lawrenceville, NJ, and Lenexa, KS, May 4, 2020** - [Adare Pharmaceuticals](#), Inc., a clinical-stage pharmaceutical company and leading global provider of advanced pharmaceutical technologies, development and manufacturing, today announced that it has acquired the pharmaceutical technology company, [Orbis Biosciences](#), Inc. of Lenexa, KS. The acquisition of Orbis will enhance Adare's Pharmaceutical Technologies business, which develops and manufactures products for global pharmaceutical, animal health and over-the-counter (OTC) markets.

"Orbis's customized technologies are an excellent complement to our contract development and manufacturing organization (CDMO) business which is currently focused on oral dosage forms for pharmaceutical and OTC medicines," said John Fraher, CEO of Adare Pharmaceuticals, Inc. "In particular, their platforms create drug particles that can be dosed in oral liquid, injectable, and otic dosage forms. These will broaden our product development offerings and ultimately, advance the growth of our CDMO business, further strengthening our leadership in taste-masking and controlled-release technologies."

Orbis provides enhanced technologies in a scaled, single-step manufacturing process. Its [Precision Particle Fabrication](#)<sup>®</sup> technology is the only technology currently on the market that can produce uniform particles in size ranges suitable for use in injectable, otic and oral dosage forms. The platform technology is flexible and customizable to accommodate a broad range of active ingredients, including small molecules, peptides, and proteins. Orbis's proprietary technology includes three platforms: Optimum<sup>®</sup> for oral delivery; Stratum<sup>™</sup> for injectable delivery; and Unisun<sup>®</sup> for otic delivery.

"The acquisition by Adare will globalize the reach of our technologies and services," said Maria Flynn, president and CEO of Orbis Biosciences. "Orbis's focus on precision delivery solutions has enabled us to develop expertise in novel extended-release and pulsatile-

release formulations and to collaborate with great partners. We are pleased to join Adare, an industry leader in drug formulation development and manufacturing.”

Adare’s [technologies](#) include: Microcaps<sup>®</sup> for taste-masking via a solvent or aqueous based coacervation process; Diffucaps<sup>®</sup> that incorporates release-controlling polymers or protective coatings onto drug-layered cores, granules, or crystals; and the MMTS<sup>™</sup> Multi Mini Tablet System in which functional membranes are applied to 1.0-2.0 mm cylindrical tablets to control release rates. These technologies are designed to be used together for greater flexibility in designing release profiles.

The acquisition was finalized on April 30<sup>th</sup> for an undisclosed amount. Orbis Biosciences will maintain its operations in Lenexa, KS and integration of the companies will commence immediately. Stifel acted as exclusive financial advisor to Orbis in this transaction. Life Science Legal LLC served as general and transaction legal counsel to Orbis while Gunderson Dettmer served as Orbis’ corporate and securities legal counsel. Duane Morris LLP served as legal advisor to Adare in the transaction.

#### **About Adare Pharmaceuticals, Inc.**

Adare Pharmaceuticals, Inc. is a clinical-stage pharmaceutical company and leading global provider of advanced pharmaceutical technologies, development and manufacturing. The Company utilizes its differentiated pharmaceutical technology and microbiome scientific platforms to develop novel, improved medicines and therapies for the global market. Through its specialty contract development and manufacturing organization (CDMO) business, Adare provides co-development and contract services to biopharmaceutical companies worldwide to develop and manufacture products marketed by its partners. Adare has developed and manufactured more than 40 products sold by partners in more than 100 countries globally including Lacteol<sup>™</sup>, Zoolac<sup>™</sup>, Viactiv<sup>™</sup>, and a number of branded and complex generic products. Adare’s own product [pipeline](#) currently has a number of investigational products in various stages of development, including our lead program, APT-1011 a novel treatment in Phase 3 development for the orphan disease eosinophilic esophagitis (often referred to as [EoE](#)). To learn more, visit [www.AdarePharma.com](http://www.AdarePharma.com)

#### **About Orbis Biosciences**

Orbis is a pharmaceutical manufacturing technology company focused on licensing its technology to companies to optimize their product portfolios. Orbis develops customized formulations and intellectual property for pharmaceutical product manufacture, leveraging Orbis’ novel Precision Particle Fabrication<sup>®</sup> technology platforms: Optimum<sup>®</sup> precision encapsulation for oral delivery, Stratum<sup>™</sup> precision encapsulation for injectable delivery, and the Unisun<sup>®</sup> platform for enabling sustained-release otic therapies. Providing industry innovation, the company offers cost-effective reformulation pathways to improve

pharmaceutical products for improved health outcomes. For more information about Orbis, visit [www.orbisbio.com](http://www.orbisbio.com)

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