

## Evonik announces closing of LACTEL® Absorbable Polymers acquisition from DURECT Corporation

5 January 2021

- Acquisition of LACTEL® closed on December 31, 2020
- LACTEL® biodegradable, PLGA-based polymers to be integrated into Evonik's Health Care business
- Acquisition marks a consequential step in the growth agenda of Evonik's life-science division Nutrition & Care

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**Essen, Germany.** Evonik has closed its previously announced acquisition of the LACTEL® Absorbable Polymers product line from DURECT Corporation on December 31, 2020. All DURECT employees associated with the LACTEL® business in Birmingham, Alabama, US, accepted the offer to join Evonik in similar roles.

“The acquisition of the LACTEL® business will strengthen both our innovation growth field Healthcare Solutions and Evonik's position as a globally leading CDMO for drug delivery solutions”, says Johann-Caspar Gammelín, Head of the Nutrition & Care Division of Evonik. The acquisition of the LACTEL® business marks a consequential step in the growth agenda of the life-science division Nutrition & Care.

The LACTEL® business will complement Evonik's own RESOMER® line of polymers, both being among the most preferred brands of standard and custom PLGA polymers. Poly(lactide-co-glycolide) (PLG or PLGA) polymers are widely used as a functional excipient to control the release of parenteral drug products. They are also utilized to control the biodegradation of implantable medical devices across various orthopedic, cardiovascular, wound healing and other applications.

“The integration of the LACTEL® business into Evonik's market-leading portfolio of functional excipients, biomaterials and integrated CDMO services will strengthen our position as a preferred development partner and solutions provider,” says Thomas Riermeier, Head of the Health Care business line. “By welcoming LACTEL® and members of their team into the Evonik family, we look forward to providing customers with even greater platform versatility as well as other value-adding services.

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### **Company information**

Evonik is one of the world leaders in specialty chemicals. The company is active in more than 100 countries around the world and generated sales of €13.1 billion and an operating profit (adjusted EBITDA) of €2.15 billion in 2019. Evonik goes far beyond chemistry to create innovative, profitable and sustainable solutions for customers. More than 32,000 employees work together for a common purpose: We want to improve life today and tomorrow.

### **About Nutrition & Care**

The focus of the business of the Nutrition & Care division is on health and quality of life. It develops differentiated solutions for active pharmaceutical ingredients, medical devices, nutrition for humans and animals, personal care, cosmetics, and household cleaning. In these resilient end markets, the division generated sales of around €2.9 billion in 2019 with about 5,300 employees.

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