

Minafin invests €14.5M (\$18M) to extend Minakem's production capacity in France

With a 25 per cent volume increase, Dunkirk site will boast a 54m³ capacity extension, allowing contract manufacturing division to undertake more projects for clients

Louvain-la-Neuve, Belgium, March 13, 2018 - Minakem, the contract manufacturing division of Minafin, specialized in custom development and manufacturing of building blocks, intermediates and Active Pharmaceutical Ingredients (APIs) for the pharmaceutical industry, today announces that it has initiated the extension of its manufacturing capacity at its Dunkirk site in France.

The €14.5M (\$18M) investment from parent company Minafin is the first of this magnitude. It will enable the company to set up a new production line, increasing production capacity by 28m³. In parallel, existing production assets are being upgraded in order to increase flexibility. This will free up an additional 26m³ production volume. In total, the production volume at the Dunkirk site will increase by 54m³ to a total capacity of 148m³.

"We are pleased to announce the initial phase of an additional production line at our Dunkirk site. Thanks to this major investment by the Minafin Group, we are excited by the growth potential for Minakem," said Thierry van Nieuwenhove, CEO of Minakem. "It fits into our 'Jump 21' strategy and follows Minafin's objective to increase overall production capacity at Minakem's sites. This will also enable us to better respond to growing market needs and will undoubtedly contribute to the expansion of our product and service offering and to our growth."

This investment comes at a time when Minakem is seeing an increasing number of innovations and new molecules hitting the market, which is driving the need for more production capacity among quality suppliers in Europe.

More volume capacity means that Minakem can extend its product range and continue meeting client expectations in terms of international standards and flexibility. The increased volume will also enable Minakem to remain competitive as a supplier of active ingredients to the pharmaceutical industry.

The engineering phase has already started on the site; a former AstraZeneca facility that Minakem bought in 2009. It meets the highest standard requirements from all authorities worldwide. Commission tests are planned for early 2019, with an expected operational starting date in May 2019.

A previous investment of €1.5M (\$1.9M) was made by Minafin in 2016 to ensure continuous flow manufacturing and increased capacity in cryogenic production.



The global pharmaceutical fine chemicals market was valued at \$78.20 billion (€63.6bn) in 2016. An aging population along with rising health consciousness among consumers is expected to propel growth over the next [ten years](#). The supply structure of the pharmaceutical fine chemicals market is highly fragmented. With a diverse and large supplier base, [several companies](#) are expanding or adding capabilities.

About Minakem

Minakem, with operations at three facilities located in Dunkirk (FR), Beuvry la Foret (FR) and Louvain-la-Neuve (BE), is a leading fine chemical company. The total capacity represents 290m³. All manufacturing activities are supported by a highly skilled R&D technical center as well as solid form and process safety laboratories. Minakem is a technology driven company with expertise in complex multi-step synthesis, pressure chemistry, chiral synthesis, halogenation chemistry, steroid chemistry and 'prazole' chemistry. As of 2017, Minakem has more than 450 highly skilled employees. Minakem is an affiliate of Minafin.

www.minakem.com/

About Minafin

With a long history of providing superior service and innovation, the Minafin group is at its core a manufacturer of fine chemicals, pharmaceutical intermediates and active pharmaceutical ingredients (APIs). The group has six manufacturing sites, two in the US, two in France, one in Germany and one in Belgium, with a total of 806 employees, generating a turnover of €180M (\$223M) in 2017. All sites are FDA approved and have a long and distinguished history of providing clients with cGMP intermediates, complex fine chemicals, API's, HAPI and generics, and contract services for the pharmaceutical and life science industries. These facilities provide a full range of complementary technologies and services to the pharmaceutical industry for small, medium and large volumes of complex, regulated intermediates and APIs.

www.minafin.com

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