



MAYNE PHARMA ANNOUNCES SALE OF METRICS CONTRACT SERVICES FOR US\$475 MILLION

- Mayne Pharma has entered into a binding agreement with Catalent to sell Metrics Contract Services (Metrics) for cash consideration of US\$475 million (~A\$679 million)
- The transaction strengthens the balance sheet and unlocks significant value for shareholders creating a leaner and more focused business with financial flexibility to support its strategic priorities
- Completion expected by end of calendar year 2022

10 August 2022, Adelaide Australia: Mayne Pharma Group Limited (ASX: MYX) today announced that it has entered into an agreement with Catalent, Inc. (NYSE: CTLT), the global leader in enabling biopharma, cell, gene, and consumer health partners to optimise development, launch, and supply of better patient treatments across multiple modalities, to sell Metrics Contract Services for a total cash consideration of US\$475 million (~A\$679 million). Mayne Pharma will receive approximately US\$445 million (A\$636 million) in net proceeds after transaction costs, restructuring costs and customary closing adjustments.

Metrics is a leading novel, potent oral solid dose CDMO based in Greenville, North Carolina, USA. The business was established in the 1990s and employs more than 400 people, servicing some of the world's leading biotech and pharma companies. Metrics provides a broad range of services from drug development through to commercial manufacturing, all from its facility in Greenville. Since Mayne Pharma's acquisition of Metrics in late 2012, the business has undergone a period of transformational change to expand its footprint, potent handling capabilities and service offering, becoming a premier global end-to-end CDMO.

In conjunction with the sale, Mayne Pharma has agreed on the terms of a 5-year supply agreement with Catalent to ensure continuity of supply of certain products from the Greenville facility on arm's length terms. A transition service agreement between Mayne Pharma and Catalent will continue for a limited time after completion.

Mayne Pharma's Chair Mr. Frank Condella said, "I am pleased to announce the sale of Metrics which is a key driver of the Company's transformation agenda to reposition Mayne Pharma for growth. This transaction unlocks significant value for Mayne Pharma shareholders and creates a leaner and more focused business with financial flexibility to support its strategic priorities. The Board believes the agreement with Catalent represents an attractive opportunity for a business which has reached maturity under Mayne Pharma's ownership. The Board wants to recognise and thank management and all employees at Metrics for their efforts in building this exceptional business over the past ten years."

Catalent's Group President of Pharma & Consumer Health segment Dr. Aris Gennadios said, "This acquisition will further expand Catalent's ability to meet our customers' expectations in fast-growing areas of the business and patient need. The experienced team and consistently improved, state-of-the-art facility in Greenville will provide Catalent's customers with immediate,

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fit-for-scale capacity for in-demand highly potent drugs and other oral solid small-to-mid-size batch needs. This capacity is particularly important for customers with R&D pipelines featuring accelerated orphan, and rare disease programs for oncology and other important therapeutic areas.”

Mayne Pharma’s CEO Mr. Scott Richards said, “Moving forward, Mayne Pharma will focus on building its women’s health and dermatology portfolios and the International business which have solid long term growth outlooks. The successful commercialisation of NEXTSTELLIS® and accelerating momentum with the recently launched direct-to-consumer (DTC) campaign in the US are key areas of focus to drive shareholder value. We also continue to evolve our US products go-to-market approach entering into new partnerships and developing alternate value propositions to patients to improve access and affordability.”

Completion of the transaction is subject to customary closing conditions including the expiration or termination of the waiting period under the HSR Act. The transaction is expected to close by the end of calendar year 2022. Mayne Pharma and Catalent will work together to ensure a smooth transition for customers and employees.

Following completion, Mayne Pharma intends to maintain a strong balance sheet with flexibility to fund organic growth and pursue strategic business development opportunities. Allowing for reinvestment needs, the net proceeds from the sale will be used to repay the syndicated debt facility and return surplus capital to shareholders. Prior to completion of the sale, the Board will determine the quantum and most appropriate way to efficiently return surplus capital to shareholders.

Mayne Pharma was advised by Centerview Partners LLC (financial adviser), Skadden, Arps, Slate, Meagher & Flom LLP (legal adviser) and Boston Consulting Group (commercial adviser).

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Authorised for release to the ASX by the Chair

About Mayne Pharma

Mayne Pharma is an ASX-listed specialty pharmaceutical company focused on commercialising novel and generic pharmaceuticals, offering patients better, safe and more accessible medicines. Mayne Pharma also provides contract development and manufacturing services to clients worldwide. Mayne Pharma has a 40-year track record of innovation and success in developing new oral drug delivery systems. These technologies have been successfully commercialised in numerous products that continue to be marketed around the world. Mayne Pharma has two facilities based in Salisbury, Australia and Greenville, NC, US with expertise in the formulation of complex oral and topical dose forms including potent compounds, modified-release products and poorly soluble compounds. For more information visit maynepharma.com



ASX Announcement

About Catalent

Catalent, Inc. (NYSE: CTLT), an S&P 500® company, is the global leader in enabling pharma, biotech, and consumer health partners to optimise product development, launch, and full life-cycle supply for patients around the world. With broad and deep scale and expertise in development sciences, delivery technologies, and multi-modality manufacturing, Catalent is the industry's preferred partner for personalized medicines, consumer health brand extensions, and blockbuster drugs. Catalent helps accelerate over 1,000 partner programs and launch over 150 new products every year. Its flexible manufacturing platforms at over 50 global sites supply over 70 billion doses of nearly 7,000 products to over 1,000 customers annually. Catalent's expert workforce of approximately 19,000 includes more than 2,500 scientists and technicians. Headquartered in Somerset, New Jersey, the company generated \$4 billion in revenue in its 2021 fiscal year. For more information, visit [catalent.com](https://www.catalent.com)

NEXTSTELLIS® is a registered trademark of Estetra SRL, a Mithra Pharmaceuticals affiliates company.