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Luxembourg
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ICIG Announces the Appointment of Dr. Michael Quirmbach as CEO & President of CordenPharma Group

CordenPharma Group, the global pharmaceutical service & manufacturing platform of International Chemical Investors Group (ICIG), is pleased to announce the appointment of **Dr. Michael Quirmbach** as *Chief Executive Officer & President*, effective August 1, 2019. Michael Quirmbach joined CordenPharma Group in October 2014 as Chief Business Officer and has been a member of the Executive Leadership Team. Since then he has been instrumental in establishing CordenPharma in the market as a reputable, trustworthy and world class CDMO to the pharmaceutical industry.

Prior to joining CordenPharma, Michael Quirmbach held several management positions in the CDMO and Biotech industry with companies such as Siegfried, Dr. Reddy's and Solvias. He holds a degree in Chemistry and a PhD from the Max Planck Research Group at the Institute for Organic Catalysis Research in Rostock (DE) as well as an MBA from La Salle University in Philadelphia (USA).

Michael Quirmbach will succeed Dr. Riku Rautsola as CEO & President of CordenPharma Group. Riku Rautsola will transition to the role of a Senior Advisor to the Executive Leadership Team, in support of a smooth transition.

The Executive Leadership Team of CordenPharma Group will consist of Dr. Michael Quirmbach as CEO & President, Dr. Walter Kittl as COO, together with Heiko Serwe, CFO, and Dr. Esua Macniell, Chief Compliance Officer.

"We thank Riku Rautsola for taking the responsibility at CordenPharma at a critical time and are pleased with the appointment of Michael Quirmbach as our new CEO & President of CordenPharma Group. Michael Quirmbach has demonstrated strong leadership and was instrumental in CordenPharma's continued growth trajectory over the last years to become a major CDMO player to the pharmaceutical industry.

Our leadership team is now well positioned to accelerate plans for long-term growth. We are also pleased that Riku will continue to support ICIG and CordenPharma Group as a Senior Advisor to the Executive Leadership Team” stated Dr. Achim Riemann and Patrick Schnitzer, Managing Directors of ICIG.

About CordenPharma

CordenPharma, the global pharmaceutical service & manufacturing platform of International Chemical Investors Group (ICIG), is a full-service partner in the Contract Development & Manufacturing (CDMO) of APIs, Drug Products, and associated Packaging Services. Through a growing network of cGMP facilities across Europe and the US organized under four Technology Platforms – Peptides, Lipids & Carbohydrates; Injectables; Highly Potent & Oncology; and Small Molecules – CordenPharma experts translate complex processes, ideas and projects at any stage of development into high-value products. For more information visit www.cordenpharma.com.

About International Chemical Investors Group

International Chemical Investors is a privately owned industrial group with sales in excess of EUR 2 billion and more than 5,200 employees worldwide. ICIG is focusing on three main platforms: Pharmaceuticals under the CordenPharma brand, Fine Chemicals under the WeylChem brand and Chlorovinyls under the Vynova brand. Since inception in 2004, ICIG has grown to operate 25 independent chemicals and pharmaceutical businesses in Europe and the United States, all of which have origins in major global chemical or pharmaceutical corporations. For more information about ICIG: www.ic-investors.com.

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