



Snapdragon Chemistry To Be Acquired by Asymchem

WALTHAM, MA (February 10, 2022) – Snapdragon Chemistry today announced its proposed acquisition by Asymchem (stock code: 002821.SZ/6821.HK), a leading CDMO serving the global pharmaceutical and biotech industry. The addition significantly expands Asymchem’s footprint in the United States, harnessing Snapdragon’s industry-leading expertise in Process development and continuous manufacturing. Snapdragon Chemistry and Asymchem will continue to expand the breadth and depth of the solutions required by the industry through organic and non-organic growth in the United States and around the world.

“At Snapdragon, we have believed since our founding that scientific innovation is paramount to delivering best-in-class products and services to our clients,” said Snapdragon President and CEO Matthew Bio. “Today’s news marks a thrilling new chapter in the growth, scale and reach of that innovation. We are thrilled to be joining Asymchem, a company that shares our passion for advancing chemical manufacturing technology. Asymchem truly understands that commitment and we look forward to continuing to develop the high-quality solutions we are known for in their integrated service ecosystem.”

“I also want to recognize our incredible employees, who have always been our greatest asset and most valuable resource. Our culture of entrepreneurship and innovation has attracted the leading scientists and engineers, intent on solving some of the industry’s most complex and challenging chemistry problems. Today’s news is a testament to your unyielding hard work, diligence and long track record of success. Together with Asymchem, we can look forward to greatly expanding our capabilities and service offerings, delivering value to our clients.”

“We believe continuous flow manufacturing is a revolutionary technology and represents the future of pharmaceutical production, not only generating advantages to process safety and cost, but also bringing tremendous environmental benefits.” said Dr. Hao Hong, Chairman & CEO of Asymchem Group. “Asymchem has been deeply committed to flow chemistry technology development and its application expansion in the pharmaceutical industry for more than a decade. We are excited that this strategic acquisition will further strengthen our capabilities in continuous manufacturing, as well as broadening our service scope and client pool.”

Snapdragon will operate as a standalone Asymchem division, and continue with its ongoing lab and manufacturing facility expansion with additional capacity to support larger, pilot scale manufacture in Waltham, MA. The company’s executive leadership team will remain intact, while working with Asymchem leadership to sustain growth in 2022 and beyond.

The two companies began collaborating in the Fall of 2020 when Asymchem announced a strategic investment in Snapdragon to help expand its cGMP drug substance manufacturing suites, as well as increase its large pharmaceutical and biotech client base. This acquisition will further streamline the transition of clients’ projects from early to late-stage manufacturing and commercialization.

The deal is expected to close in the second quarter of 2022, pending regulatory approval.

About Asymchem

Founded in 1999, Asymchem (stock code: 002821.SZ/6821.HK) is a leading global integrated Contract Development and Manufacturing Organization (CDMO) providing innovative drug R&D and manufacturing. Asymchem is supported by 7000 employees based in PR China, the US, and the EU. Its mission is to drive efficiency through continuous technological advances for smarter, greener and more cost-effective manufacturing to support pharmaceutical clinical research and commercialization, backed by a proven track record of successful agency and industry inspections. For more information, please visit www.asymchem.com.

About Snapdragon Chemistry

Founded in 2014 out of MIT and Boston University, Snapdragon Chemistry designs practical manufacturing solutions for challenging chemical processes. We also design technologies that enable efficient design and development chemical processes with enhanced process understanding. We partner with clients from around the Globe, from Fortune 100 to leading-edge startup companies, to deliver efficient, cost-effective, and robust solutions for fine chemical and pharmaceutical manufacturing. Snapdragon is headquartered in Waltham, MA. For more information, please visit www.snapdragonchemistry.com.

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