

## SK Capital Closes Acquisition of Perrigo's API Business and Changes Name to Wavelength Pharmaceuticals

*New York, NY and Tel Aviv, Israel, November 21, 2017* – SK Capital, a private investment firm focused on the specialty materials, chemicals and pharmaceuticals sectors, completed its previously announced acquisition of Perrigo Company plc's (NYSE; TASE: PRGO) active pharmaceutical ingredients ("API") business. The API business has been renamed from Perrigo API to Wavelength Pharmaceuticals ("Wavelength" or the "Business").

Wavelength is a leading developer and manufacturer of generic APIs and finished dose forms ("FDF") with primary operations located in Israel and supporting functions in the U.S. and India. The Business supports a global, blue-chip customer base with a broad array of products that leverage its specialized manufacturing capabilities (including cytotoxic, steroid and high potency) and core competency in complex chemistries. The new name, Wavelength Pharmaceuticals, is intended to convey the standalone organization's prioritization of customer alignment and solutions-based partnership. This renewed focus builds upon Wavelength's uncompromising commitment to the highest quality and reliability standards, exemplary compliance track record and differentiated capabilities to drive the Business's next stage of growth and profitability. To implement this strategic realignment, the Business's leadership team will be actively supported by Wavelength's highly-experienced, pharmaceutical industry veteran board members – Itzhak Krinsky, Meron Mann, Iftach Seri and Arik Yaari.

Iftach Seri, commenting on the future direction of the Business, said "We are excited to drive progress and growth through further investments in people, culture, processes and technology. The leadership team has already begun executing its plans to transform Wavelength into an industry leader, building upon the strong foundations of the legacy business."

Aaron Davenport, a Managing Director of SK Capital, added, "We are confident that the Business's experienced management team, along with the support of our Board, are well-positioned to unlock the tremendous potential of Wavelength. We believe that Wavelength represents a strong platform for further add-on and transformational acquisitions and are already actively pursuing several opportunities. We look forward to growing and improving the Business alongside management in the years to come."

Funds managed by affiliates of Apollo Global Management, LLC, together with MidCap Financial, provided debt financing for the transaction. RBC Capital Markets LLC and Rothschild acted as SK Capital's joint M&A advisors with Rothschild also acting as debt advisor to SK. Kirkland & Ellis LLP and Meitar Liguornik Geva Leshem Tal acted as SK's legal

advisors.

## **About SK Capital**

SK Capital is a private investment firm with a disciplined focus on the specialty materials, chemicals and pharmaceuticals sectors. The firm's purpose is to build strong and growing businesses that create substantial long-term economic value. SK utilizes its industry, operating and investment experience to identify opportunities to transform businesses into higher performing organizations with improved strategic positioning, growth and profitability as well as lower operating risk. SK's portfolio of businesses generates revenues of approximately \$6 billion annually, employs more than 8,700 people globally and operates more than 60 plants in 25 countries. The firm currently has approximately \$1.9 billion of assets under management. For more information, please visit [www.skcapitalpartners.com](http://www.skcapitalpartners.com)

## **About Wavelength Pharmaceuticals**

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