



Avista Pharma Solutions Acquires Contract Services Business from Scynexis, Inc.

Expands presence in drug substance manufacturing and pharmaceutical development

Longmont, Colorado – July 23, 2015 - Avista Pharma Solutions ("Avista Pharma") announced today that it has acquired the GMP contract manufacturing, development and animal health services business of Scynexis, Inc. As part of the transaction, Avista will occupy Scynexis's former research and GMP manufacturing facility in Durham, North Carolina and hire substantially all employees associated with the contract services business.

"This is our second acquisition this year as we pursue an aggressive growth strategy to build a dominant company in the contract services sector" said CEO Patrick Walsh. "We have a proven leadership team already in place, and you can expect to see facility investments at several of our sites as we expand capabilities to meet client demand."

Avista Pharma acquired the Longmont, Colorado-based chemistry, manufacturing and controls ("CMC") business of Array BioPharma, Inc. in June 2015, and is a subsidiary of Accuratus Lab Services ("Accuratus"). Accuratus is a portfolio company of Ampersand Capital Partners ("Ampersand"), a healthcare-focused private equity firm based in Wellesley, Massachusetts.

"The acquisition of the Scynexis contract services business is another important step in our effort to build a differentiated player in the CDMO industry" said David Parker, General Partner at Ampersand. "We are excited about the opportunity to expand the solid franchise that the Scynexis team has built with major animal health clients. And we see clear synergy opportunities between Avista's Longmont and Durham operations to help solve the difficult synthesis and manufacturing scale-up challenges faced by new drug sponsors."

About Avista Pharma Solutions:

Avista Pharma is a contract development and manufacturing organization (CDMO) formed through the recent, strategic carve-outs of the CMC business of Array BioPharma, Inc. and contract services business of Scynexis, Inc. These two operations, along with the microbiology and analytical testing capabilities of parent company Accuratus, create a combined business encompassing over 170,000 square feet of laboratory and manufacturing space which is capable of providing pharmaceutical clients with a broad suite of scientifically-differentiated services ranging from early drug development to drug product manufacturing. For more information on Avista, please see www.avistapharma.com.

About Accuratus Lab Services:

Accuratus Lab Services provides GMP and GLP testing services to the medical device and biopharmaceutical industries to meet FDA standards, as well as manufacturers of EPA-regulated antimicrobial and consumer products. For more information on Accuratus, please see www.accuratuslabs.com.

About Ampersand Capital Partners:

Ampersand is a middle market private equity firm with a focus on growth equity investments in the healthcare sector. Over the past two decades, Ampersand has managed \$1 billion in private equity partnerships. Ampersand leverages its unique blend of private equity and operating experience to build value and drive superior long-term performance alongside its portfolio company management teams. Additional information about Ampersand is available at www.ampersandcapital.com.

For additional information, please contact Patrick Walsh or Ampersand Capital.

Patrick D. Walsh
Patrick.walsh@avistapharma.com