

PRESS RELEASE

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Gaelic Labs' acquisition of Athlone boosts Gaelic's leadership in the Beta Lactam industry

Gaelic Laboratories, a world-class manufacturer of Beta-Lactam (penicillin) products, today announces its acquisition of Athlone Laboratories, a leading developer and manufacturer of oral dose Beta-Lactams, in a step that strengthens Gaelic's market position, enhances manufacturing capabilities, and leverages supply chain efficiencies.

Thanks to its business-friendly climate and stable political environment, which actively supports the pharmaceutical industry, Ireland is now a global hub for pharmaceutical manufacturing. This merger of the country's two leading producers of Beta-Lactam products presents significant opportunities for future growth and enhanced efficiencies, yielding significant benefits for both companies, their stakeholders, partners and customers.

Both Gaelic Labs and Athlone are well established pharmaceutical manufacturers with strong reputations in Beta-Lactam antibiotics. Combining the two companies' complementary offerings is expected to enable them both to strengthen their market presence, enhance product offerings, and drive operational efficiencies. The acquisition also aligns with Gaelic Labs' long-term vision to establish itself as a leader in the pharmaceutical industry, particularly in the production and distribution of Beta Lactam generic medicines.

"The deal is expected to deliver multiple financial and operational benefits, including cost savings through manufacturing consolidation, revenue growth and increased regulatory advantages," says Brian Morrissey, General Manager of Gaelic Labs. "Athlone is a key player in the supply chain for Beta-Lactam antibiotics, so they are a great match for Gaelic Labs, and we will leverage many operational synergies."

Gaelic Labs is committed to retaining personnel at the Athlone Labs site, including the current management team, ensuring operational continuity and a seamless transition for partners, suppliers and customers. Athlone's C-suite will now report to Brian Morrissey, who will have hierarchical responsibility over both companies.

"Gaelic Labs has always supported the creation of highly-skilled jobs in Ireland," adds Brian. "With this acquisition, our total workforce has more than doubled to around 120 people, and we know that those people are the driving force behind our success. We are conducting several programs for smooth operational transitioning, and to ensure we retain the experience and expertise that Athlone has become known for."

All existing product lines and customer contracts are expected to continue without disruption. Looking ahead, for customers of both companies, the acquisition is expected to bring advantages in terms of greater efficiencies, backed by investment from Gaelic Labs – which itself benefited from newly upgraded facilities two years ago – with a view to expanding both companies' manufacturing capabilities and market presence, optimizing manufacturing processes, diversifying product portfolios, and aligning IT and compliance systems.

For more information about Gaelic Laboratories and Athlone laboratories, visit their websites at <https://gaeliclabs.com> and <https://www.athlone-laboratories.com>, respectively.

Editor's Note

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About Gaelic Laboratories

Gaelic Laboratories is a world-class manufacturer of Beta-Lactam (penicillin) products in tablet, capsule and powder for suspension form. Established in Ireland in 2022, and with newly upgraded facilities, we manufacture our own Beta-Lactam products (sold under the Gaelic Laboratories brand), as well as offering contract manufacturing and packaging services for markets across the EU, UK, the Middle East and North Africa. Our site in Ireland is licenced by the HPRA. For more information about Gaelic Laboratories, please visit <https://gaeliclabs.com>.

About Athlone Laboratories

Athlone Laboratories a leading developer and manufacturer of a broad range of oral dose beta-lactam products. Established in 1974, the company is an accredited supplier to local and many blue-chip customer partners across Europe, Asia-Pacific, Canada, Iraq and Brazil Our site in Ireland is licenced by the HPRA. For more information about Athlone Laboratories, please visit <https://www.athlone-laboratories.com>.