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Media Release

## **ABITEC Corporation and Indchem Announce Functional Lipid Excipient Distribution Agreement**

**Columbus, OH – [February 14, 2019]**

ABITEC Corporation (Columbus, Ohio, USA) and Indchem International (Mumbai, India) have entered into a multi-year distribution and collaboration agreement focused on the personal care, cosmeceutical and nutrition markets in India. Under the terms of the agreement, Indchem will distribute ABITEC's expansive functional lipid excipient product line into these markets in addition to developing its own proprietary product lines of exceptional healthcare products for commercialization into both domestic and international markets.

Dr. Donald Kelemen, ABITEC's Global Director of Pharmaceutical Sciences, states "ABITEC has historically had a long and very successful working relationship with Indchem International in the advancement of our commercial interests into the Indian pharmaceutical market sector. We are extremely pleased to be broadening our business interests with Indchem into the personal care and cosmeceutical markets". Dr. Kelemen further adds "Indchem has brought together a team of highly trained and experienced formulators to develop their own proprietary healthcare products formulated with ABITEC's lipid excipients and surfactants".

Mr. Narayan Sainathan, Chairman, Indchem International, states "The relationship between ABITEC and Indchem is a perfect example of mutual success and we really cherish the same. Our entire organization is very positive about the new initiatives and capabilities being developed at Indchem International and the value of having a committed partnership with ABITEC, as the global leader in the field of highly functional lipid excipients, cannot be overstated".

ABITEC's trademarked specialty ingredients include Capmul, Captex, Caprol, Acconon, Sterotex, Nutri Spense, Hydro~Kote and Pureco. Their application areas vary from pharmaceutical, nutritional and cosmetic products, to the manufacturing of foams, creams, ointments and lotions. These ingredients are produced in the USA.

### **About ABITEC Corporation**

ABITEC Corporation is part of ABF Ingredients and is headquartered in Columbus, Ohio, US with two manufacturing sites in the Midwest. ABITEC specializes in the manufacturing and distribution of specialty lipid ingredients for use in the pharmaceutical, nutraceutical, and specialty chemical markets. In addition, ABITEC offers contract and toll manufacturing services for customers looking to develop and manufacture new oleochemical molecules, blend, or toll-manufacture an established product.



## **About ABF Ingredients**

ABF Ingredients is a division of Associated British Foods that focuses on high value ingredients for both food and non-food areas and comprises a range of ingredient companies which include AB Enzymes, Ohly, PGP International, and SPI Pharma. The group has established strong market positions in cereal specialties, enzymes, esters, extruded ingredients, specialty lipids, specialty powders, specialty flours, yeast extracts worldwide.

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## **Forward-Looking Statements**

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are subject to known and unknown risks and uncertainties, many of which may be beyond our control. We caution you that the forward-looking information presented in this press release is not a guarantee of future events, and that actual events may differ materially from those made in or suggested by the forward-looking information contained in this press release. In addition, forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "plan," "seek," "comfortable with," "will," "expect," "intend," "estimate," "anticipate," "believe" or "continue" or the negative thereof or variations thereon or similar terminology. Any forward-looking information presented herein is made only as of the date of this press release, and we do not undertake any obligation to update or revise any forward-looking information to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.