



Phillips-Medisize Corporation
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Press Release

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Phillips-Medisize Signs Agreement to Purchase Adval Tech Assets in Mexico and China

Hudson, WI – July 25, 2013 – Today, Phillips-Medisize Corporation announced that it has entered into a definitive agreement with the Adval Tech Group to purchase, for an undisclosed amount, two manufacturing operations in Suzhou, China (Adval Tech Medical (Suzhou) Co. Ltd.) and Queretaro, Mexico (Omni Manufacturing Services S.A. de C. V.). The transaction is expected to close subject to receipt of final regulatory approvals.

The Suzhou, China medical technology facility is both ISO 9001 and 13485 compliant and SFDA certified to manufacture finished drug delivery systems and related medical devices. The Queretaro, Mexico facility is both ISO 9001 and 13485 compliant and FDA registered to manufacture components and subassemblies, drug delivery systems and other related medical devices. The Mexico facility is also manufacturing injection molded components and decorative components for automotive and consumer applications.

Also, as part of the acquisition, Phillips-Medisize will be expanding its drug delivery development engineering capabilities with the addition of three Swiss engineers.

Phillips-Medisize plans to retain all approximately 350 employees from both operations, which will ensure continuity for all existing customers of these operations. This will also position Phillips-Medisize to begin servicing its global customer base from these locations immediately.

Matt Jennings, President and CEO of Phillips-Medisize Corporation, said, “We are very pleased to welcome the China and Mexico employees to the Phillips-Medisize team. This acquisition reflects continued successful execution of our strategic acquisition growth strategy to offer our customers a global manufacturing and designing standard while providing local production and development capabilities. Because these facilities are state-of-the-art manufacturing sites to Switzerland standards, in China and Mexico, we expect these operations will integrate rapidly and seamlessly into Phillips-Medisize and be available immediately to support our global customers.”

More information will be released upon closing.

About Phillips-Medisize Corporation

Phillips-Medisize is a leading global outsource provider of design and manufacturing services to the medical device and diagnostics, drug delivery and commercial markets. The company has

annual sales of just under \$500 million with 75% of the total revenue coming from drug delivery, medical device and diagnostic products such as: disposable insulin pens, glucose meters, specialty inhalation drug delivery devices, single use surgical devices and consumable diagnostic components.

Phillips-Medisize Corporation features a list of blue chip medical device, pharmaceutical and commercial customers. The company partners with its customers to provide design and development services which accelerate speed to market of innovative products and then works with its customers to deploy advanced automated assembly and quality control technologies which reduce manufacturing cost while improving quality. The company's core advantage is the knowledge of its people to integrate design, molding, and automation to drive low cost and high quality manufacturing solutions.

Phillips-Medisize Corporation is headquartered in Hudson, WI, and employs over 2,100 people in 12 locations throughout the United States, Europe and China. The company also has design centers in Wisconsin, California, and The Netherlands.

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