



Phillips-Medisize Corporation  
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## Press Release

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### **Phillips-Medisize Completes Acquisition of Adval Tech Assets in Mexico and China**

**Hudson, WI** – September 4, 2013 – Phillips-Medisize Corporation, today, announced that it completed the previously detailed transaction to purchase from Adval Tech Group, two manufacturing operations in Suzhou, China (Adval Tech Medical (Suzhou) Co. Ltd.) and Queretaro, Mexico (Omni Manufacturing Services S.A. de C.V.). Although the terms of the acquisition were not disclosed, it closed on August 31, 2013.

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.

By acquiring existing operational facilities, this transaction expands Phillips-Medisize's global footprint, while also allowing the company to immediately service its global customer base from these two new locations. Matt Jennings, President and CEO of Phillips-Medisize Corporation, said, "Since the announcement of signing the definitive agreement last month, the response from our existing customers has been very positive with requests to visit these new sites and quote new business opportunities. The facilities are state-of-the-art manufacturing sites, built to Swiss standards. As a result, we expect these operations will integrate rapidly and seamlessly into Phillips-Medisize."

Phillips-Medisize has already been awarded a new medical drug delivery finished device opportunity for the China facility with a target start of production in mid 2014. Also the company plans to launch its new Chinese business at MEDTEC China in Shanghai on September 25-26, 2013.

### **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 over \$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 3,100 people in 14 global locations throughout the United States, Europe, Mexico and China. The company also has design centers in Wisconsin, California, and The Netherlands.

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