

Amphastar announces expansion of ANP

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Singapore – Amphastar Pharmaceuticals announced business expansion plans for its subsidiary, Amphastar Nanjing Pharmaceuticals (ANP). To date, ANP has provided Active Pharmaceutical Ingredients (“APIs”) and starting materials specifically to Amphastar. After the expansion is completed, ANP intends to begin selling APIs both to Amphastar and externally around the world to expand its overall markets. More importantly, ANP is expanding to manufacture finished pharmaceutical products for distribution in China and in other markets globally.

To help fund this expansion, ANP completed a private placement of its equity, raising approximately \$57 million. Multiple private equity investors from Mainland China, Taiwan, and the United States participated in the private placement. Amphastar has retained approximately 58% of the equity interest of ANP immediately after the private placement.

Amphastar's CEO, Dr. Jack Zhang, stated: "We believe that the expansion of ANP is the most effective way for us to leverage our existing assets on a global scale. We expect ANP to begin selling products externally to expand its markets in 2019. The raise of this money by ANP will also allow Amphastar to deploy more of its existing cash towards expanding its research and development for its pipeline."