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AMRI acquires Cedarburg at $41mn

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Singapore: AMRI has completed the acquisition of Cedarburg Pharmaceuticals, a contract developer and manufacturer of technically complex active pharmaceutical ingredients (API's) for both generic and branded customers.

Total consideration paid was USD41 million, including assumption of certain liabilities. AMRI financed the transaction with cash on hand. The acquisition is expected to add between USD13 and USD14 million to AMRI's revenue in 2014.

AMRI anticipates full year run-rate synergies of approximately USD1.5 million of EBITDA within 12 months of closing.