

## **PRESS RELEASE TEPNEL PHARMA SERVICES LIMITED - Establishment of Employee Ownership Trust**

**LIVINGSTON, 8<sup>th</sup> June 2022:** Tepnel Pharma Services Limited (“Tepnel”), a Scottish Pharma Services Company, based in Livingston, Scotland, announces the completion of the sale of the business to Tepnel Life Sciences Trustees Limited. (the “Trust”).

Tepnel is an MHRA, FDA and EMA approved GMP Quality Control (QC) laboratory and part of the vibrant Scottish Life Science supply chain, providing global QC and analytical services, which help to advance the realisation of safe medicines and a value healthcare system that improves patient outcomes. The new company retains >30 years of history in Pharma Services whilst developing a future focus on the provision of pharmaceutical services in support of Advanced Therapy Medicinal products (ATMPs).

In agreement and with support from its employees, Tepnel will be transitioned into employee ownership via the Trust, ensuring that the company remains based in Scotland, is owned in Scotland and provides all employees of Tepnel the opportunity to continue generating a culture of reciprocity that is competitive, profitable and sustainable, creating value for employees, patients and customers alike.

The transition was led by the board of directors along with a team of experienced Life Science Professionals and Advisors including Baxendale Employee Ownership Limited and Davidson Chalmers Stewart LLP.

Dave Scott, Chief Executive of Tepnel commented: *“This is the culmination of two plus years of hard work by a dedicated team of Scottish Life Scientists. Having stabilised Tepnel as a viable and growing company the board and shareholders agreed that as per the plan, moving into Employee Ownership delivered on one of the strategic imperatives that makes Tepnel different. We look forward to working with the trust and all the employees as we concentrate on providing first in class innovation and customer satisfaction as a company with a different perspective.”*

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### **About Tepnel Pharma Services Limited**

Tepnel Pharma Services Limited (Tepnel) is an MHRA, FDA and EMA approved GMP Quality Control (QC) laboratory. Tepnel specialises in the provision of pharmaceutical testing services in support of drug development and quality control testing. Its pharmaceutical testing facilities are located in Livingston, Scotland. Tepnel is proud to be a part of the Scottish Life Sciences Community. The Life Sciences Scotland identity exists to unify the community and to broadcast Scotland’s depth of expertise in Life Sciences across the world.

### **About Baxendale Employee Ownership Limited**

Baxendale Employee Ownership Limited offer start-to-finish support, drawing on the legal and commercial experience from an in-house expert team. As well as creating the financial, legal and governance structures for a transition into employee ownership; they work with employees, to help them understand the changes that are taking place and what employee ownership will mean for them.

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## **About Davidson Chalmers Stewart LLP**

Davidson Chalmers Stewart LLP (DCS) was formed from the merger of Davidson Chalmers and Kergan Stewart on 1 May 2019. DCS is an independent commercial law firm focused on the needs of business clients, large and small, from across Scotland and beyond. Through a partner-led approach, DCS is a recognised leader in a wide variety of practice areas.

For more information on the management buy-out of Tepnel Pharma Services please contact:

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For more information on how Tepnel can support drug development programmes or provide routine support testing, please contact:

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