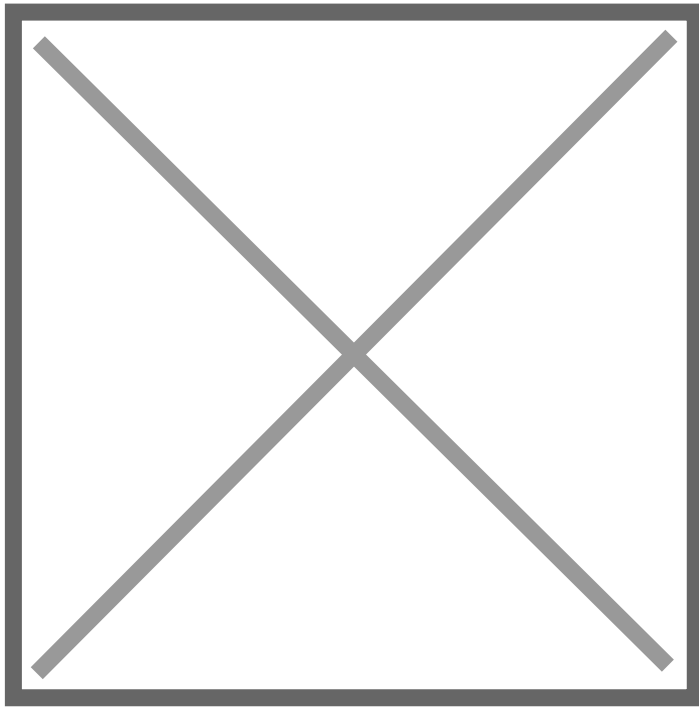


Connell acquires Ingredient Resources

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With this acquisition, Connell expands its ability to offer its customers state-of-the-art solutions with Ingredient Resources’s highly specialized product range and innovative ingredients, benefitting its customers far beyond Australia and New Zealand. This acquisition enhances Connell’s formulation advice and technical support to create unique offerings for its customers and end users.

"This acquisition represents a unique opportunity for us to further solidify our relationships with our customers through expanded ingredients offerings that can help them with new product development," said Connell President and CEO, Dr. Azita Owlia. She added that Ingredient Resources will bring new long-term relationships with international ingredient suppliers that are at the forefront of ingredient technology.

Connell will reaffirm its premier position in the life science space with this acquisition. "Acquiring the Ingredient Resources business, with its exclusive partnerships with world-class supply partners, is very exciting," said Connell Australasia General Manager Graham Brown. "I'm excited to work closely with Ingredient Resources' Founder and CEO Dennis Chesser who brings extensive expertise and market knowledge. This acquisition strengthens our market position in the food, nutrition and nutraceuticals markets, while reinforcing our commitment to the Australasian market."

"Joining Connell brings greater financial stability to grow the "value-added" ingredient business, ably supported by our international supply partners," shared Ingredient Resources Founder and CEO Dennis Chesser. "We are proud to join Connell, a strong and dynamic organization with a 120-year history of continuous growth in the Asia-Pacific region."