

## Catalent to acquire gummies manufacturer Bettera Holdings for \$1 Bn

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### Extends leadership in rapidly growing nutraceuticals market



Catalent, a leading global provider of development sciences and manufacturing platforms for medicines, including biotherapeutics; cell and gene therapies; and consumer health products, has reached an agreement to acquire Bettera Holdings, a major manufacturer in the high-growth gummy, soft chew, and lozenge segments of the nutritional supplements market, for \$1 billion, subject to customary adjustments. Currently a portfolio company of Highlander Partners, LP, Bettera will complement and accelerate the growth of Catalent's global softgel and oral dose formulation and manufacturing business to provide consumer health innovators with unrivalled choice, formulation expertise, and high-quality, scalable manufacturing solutions to help bring new products to market.

The acquisition will enable Catalent to expand its current consumer health technology platform with a wider range of technologies and ready-to-market product libraries, as well as a variety of packaging options to meet customers' branding needs. Bettera will complement and leverage Catalent's network of consumer health manufacturing sites across North and South America, Europe, and Japan, offering formulation development, delivery and supply solutions to the global consumer health and beauty markets. The combination will unlock significant commercial synergies as Catalent brings the unique offerings of each company to their respective high-quality customer bases.

The acquisition is expected to close before the end of 2021 and includes the transfer of substantially all of the approximately 500 employees, and product development, manufacturing, and packaging assets of Bettera Holdings, headquartered in Plano, Texas, including its production facilities in California, Indiana, New Jersey, and Virginia.

The acquisition is subject to customary terms and closing conditions. Catalent will pay the purchase price for this all-cash acquisition at closing using a combination of cash on hand, existing credit facilities and, depending on market conditions, new debt financing. The closing of the acquisition is not contingent on any financing activity. Catalent intends to file a Current Report on Form 8-K with the Securities and Exchange Commission with further details concerning the acquisition.

Centerview Partners is serving as financial advisor to Catalent, and Fried, Frank, Harris, Shriver & Jacobson is serving as Catalent's legal counsel.