

INTERNATIONAL CHEMICAL INVESTORS Group

For Immediate Release

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International Chemical Investors Group Announces Agreement to Acquire Pharmaceutical Intermediates Business From Genzyme

Luxembourg – International Chemical Investors Group (ICIG) announced that it has entered into a purchase agreement under which an affiliate of ICIG will acquire the pharmaceutical intermediates business from Genzyme Corporation.

Under the terms of the agreement, ICIG will purchase substantially all of the pharmaceutical intermediates business, excluding the drug delivery technologies portion of the business. ICIG has agreed to offer employment to the unit's approximately 120 employees upon closing, and plans to maintain operations at its primary location, a manufacturing facility in Liestal, Switzerland. The acquired pharmaceutical intermediates business will be renamed Corden Pharma Switzerland LLC and will operate as part of ICIG's pharmaceutical business within the Corden Pharma platform.

The companies' goal is to close the transaction during the first quarter of 2011. Financial terms are not disclosed.

As part of the agreement, ICIG will enter into a five-year supply contract to provide Genzyme with materials needed for the production of eliglustat tartrate, an investigational treatment for Gaucher disease Type 1 that is currently in phase 3 clinical trials. ICIG will also supply materials needed for the manufacture of other treatments in earlier stages of development, including neo-GAA, currently in preclinical development as a potential next-generation Pompe disease therapy.

Genzyme Pharmaceuticals develops and manufactures chemically synthesized pharmaceutical materials and technologies for the global pharmaceutical industry and focuses on lipids, peptides, carbohydrates, oligonucleotides and custom small molecules.

About Genzyme

One of the world's leading biotechnology companies, Genzyme is dedicated to making a major positive impact on the lives of people with serious diseases. Since 1981, the company has grown from a small start-up to a diversified enterprise with approximately 10,000 employees in locations spanning the globe.

With many established products and services helping patients in approximately 100 countries, Genzyme is a leader in the effort to develop and apply the most advanced technologies in the life sciences. The company's products and services are focused on rare inherited disorders, kidney disease, orthopaedics, cancer, transplant and immune disease. Genzyme's commitment to innovation continues today with a substantial development program focused on these fields, as well as cardiovascular disease, neurodegenerative diseases, and other areas of unmet medical need.

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Group

About International Chemical Investors Group

International Chemical Investors Group is a privately owned industrial holding company focusing on mid-sized chemicals and pharmaceutical businesses. Since inception in 2004, ICIIG has acquired 15 businesses, all of which have origins in major global chemical or pharmaceutical corporations and are independently managed. ICIIG companies currently employ more than 3,000 people and operate 15 manufacturing facilities in Europe and the United States.

Corden Pharma group companies offer contract development and contract manufacturing for advanced pharmaceutical intermediates, APIs and drug product formulations with more than 1,500 individuals supporting their customers with specialized technologies in all international markets.

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