



BAILEYSOUTHWELL&CO

Bailey Southwell & Co. Serves as Exclusive Financial Advisor to IriSys, LLC



NASHVILLE, TN – (August 19, 2021) – [Bailey Southwell & Co.](#) (“BSC”), a Nashville-based healthcare and tech-enabled services investment bank, is proud to announce it served as exclusive financial advisor to [IriSys, LLC](#) (“IriSys”), a leading full-service contract development and manufacturing organization (“CDMO”) based in San Diego, CA, in connection with its strategic sale to [Recro Pharma, Inc.](#) (“Recro”), a publicly traded CDMO headquartered in Exton, PA.

Powered by its state-of-the-art manufacturing facility and equipment, IriSys provides regulatory consulting, formulation development, and GMP (Good Manufacturing Practices) manufacturing to clinical and commercial clients across the world. Its complementary partnership with Recro will result in a leading, bi-coastal CDMO with the ability to leverage a variety of functional capabilities across a wider footprint.

IriSys' unique, full-service CDMO capabilities span from formulation development to commercial manufacturing for a wide range of dosage forms. Through its most recent investment in new sterile injectable vial production and lyophilization capabilities, IriSys is now able to take orders for automated sterile GMP filling of 2 mL up to 50 mL vials and large-scale capacity to lyophilize that entire range of vial sizes.

In its role as exclusive financial and strategic advisor, Bailey Southwell leveraged its experience in the CDMO and broader life sciences landscape to help achieve a successful transaction.

“Bailey Southwell did an outstanding job throughout the entirety of the sale process and managed to generate a superior outcome for our employees and shareholders”, commented Gerald Yakatan, Chairman, CEO and Founder of IriSys. “BSC’s transaction and market expertise was integral in our efforts to identify the right partner and



BAILEYSOUTHWELL&CO

execute a deal on the best terms. The Bailey Southwell team would be a good choice with whom to consider partnering if your organization is considering a liquidity event."

ABOUT BAILEY SOUTHWELL & CO.

Headquartered in Nashville, Tennessee, Bailey Southwell & Co. is a partner-owned investment bank focused on middle-market healthcare and tech-enabled services businesses. We provide customized M&A advisory solutions for middle-market change of control transactions and growth capital raises. Since our founding in 2005, our senior bankers have closed over 200 transactions representing more than \$15B in value. We also manage BSC Capital Partners, a co-investment fund supporting high-growth healthcare and technology companies with flexible capital and strategic insights to accelerate growth. View our website for further information: www.baileysouthwell.com.

ABOUT IRISYS, LLC

IriSys was founded in 1996 to provide contract pharmaceutical product development and manufacturing services, specializing in formulation development, cGMP / GMP manufacturing of clinical trial materials and commercial pharmaceutical products, and strategic consulting related to the drug development process. IriSys' custom approach to drug development is supported by the Company's scientific and regulatory experience in moving more than 100 drug products from discovery to clinical development and commercialization. For more information, visit www.IriSys.com.

ABOUT Recro Pharma, Inc.

Recro (NASDAQ: REPH) is a contract development and manufacturing organization (CDMO) with capabilities from early feasibility to commercial manufacturing. With an expertise in solving complex manufacturing problems, Recro is a CDMO providing oral solid dosage form development, end-to-end regulatory support, clinical and commercial manufacturing, and packaging and logistics services to the global pharmaceutical market. In addition to its experience in handling DEA controlled substances and developing and manufacturing modified release oral solid dosage forms, Recro has the expertise to deliver on its clients' pharmaceutical development and manufacturing projects, regardless of complexity level. Recro does all of this in our best-in-class facilities, which total 120,000 square feet, in Gainesville, Georgia. For more information about Recro's CDMO solutions, visit www.recrocdmo.com.



BAILEYSOUTHWELL&CO

Contact Information:

Bailey Southwell & Co. Contact

Steven Harris

Bailey Southwell & Co

Managing Director

steven.harris@baileysouthwell.com

T: 615.800.6212

Media Contact

Joanne Verkuilen

MiddleM Creative

Founder + Managing Partner

joanne@middlemcreative.com

T: 980.785.4356