



Med Opportunity Partners, LLC makes strategic investment in Pfanstiehl, Inc.

April 1, 2013 - Med Opportunity Partners, LLC (“MEDOP”), a Greenwich CT-based private equity firm focused exclusively on the health care sector, announced today its acquisition of Ferro Pfanstiehl Laboratories, Inc., a global leader in cGMP carbohydrates and Active Pharmaceutical Ingredients (APIs), from Ferro Corporation. MEDOP, a strategic, operating-oriented investment firm, brings significant resources, pharmaceutical and biopharmaceutical relationships, and capital to fuel the Company’s growth.

Ferro Pfanstiehl Laboratories, Inc. has been renamed Pfanstiehl, Inc. (“Pfanstiehl”), reflecting its rich history and reputation developed since the Company was founded in 1919. Pfanstiehl is a leading technology-based provider of specialized products and services for niche pharmaceutical and biotechnological applications. Cindy Kerker, President of Pfanstiehl, commented about the new partnership with MEDOP: “We are pleased to be backed by MEDOP as we enter a very exciting stage of our company’s history with an unprecedented opportunity for growth in the biopharmaceutical and pharmaceutical market place. Our ability to deliver quality, high purity excipients and APIs including cytotoxics to our customers should be enhanced by MEDOP and their strategic operating approach and financial resources.”

We are excited to invest in Pfanstiehl at this time,” said Jim Breckenridge, MEDOP Founding Member and new Pfanstiehl Chairman. “The US global biopharmaceutical market is expected to exceed \$100 billion by 2015 and requires high purity functional excipients to meet increasing quality, regulatory and service requirements. Pfanstiehl is well positioned to be a major beneficiary of this overall shift toward high purity cGMP excipients utilized in biopharmaceutical formulation and manufacturing processes. We plan to invest in Pfanstiehl to expand the Company’s participation in these compelling sectors.”

ABOUT PFANSTIEHL, INC.

Pfanstiehl is a leading technology-based provider of specialized products and services for niche pharmaceutical and biotechnological applications. Pfanstiehl develops and manufactures high-purity, low-endotoxin sugars utilized as injectable excipients and for cell culture media and protein stabilization as well as high-potency active pharmaceutical ingredients (APIs), including cytotoxic actives. It also produces carbohydrates used as key ingredients in pharmaceutical applications and materials for large volume parenteral applications. The business is located in Waukegan, IL and employs 80 employees. Visit us at www.pfanstiehl.com.

ABOUT MED OPPORTUNITY PARTNERS, LLC

Med Opportunity Partners, LLC (<http://www.MedOpportunity.com>) is a Greenwich, CT- based operating-oriented private equity firm that acquires leading niche healthcare companies at their growth stage. MEDOP has significant experience in operating and investing in the healthcare industry, and specific expertise in pharmaceuticals and high value ingredients and technologies for the pharmaceutical, generic and biotechnology sectors. Founded by seasoned healthcare investors and operators, MEDOP partners with companies that can benefit from its extensive industry knowledge, relationships and proven operating and transaction experience. MEDOP receives funding from prominent investors including pension funds, endowments, family offices and financial institutions.

ABOUT FERRO CORPORATION

Ferro Corporation (<http://www.ferro.com>) is a leading global supplier of technology-based performance materials and chemicals for manufacturers. Ferro products are sold into the building and construction, automotive, appliances, electronics, household furnishings, and industrial products markets. Headquartered in Mayfield Heights, Ohio, the Company has approximately 4,780 employees globally and reported 2012 sales of \$1.8 billion.

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