

GRÜNENTHAL GROUP

Press Release

Grünenthal opens Innovation Hub in Boston as next step in strategy to drive external innovation in pain, specialty therapeutics and medical devices forward

- Grünenthal's new Innovation Hub in Greater Boston, U.S., shall accelerate easier access to and close collaboration with leading scientists and institutions
- Grünenthal brings fully integrated R&D capabilities in pain to this community – there is no other company with so much focus on Pain in the Boston area
- This is the second Innovation Hub for Grünenthal, building on the success of the first Innovation Hub located in the Leiden Bio Science Park, The Netherlands

Aachen, Germany – Wednesday May 10, 2017. Grünenthal, a worldwide leader in Pain, announced today that it has opened a new Innovation Hub in the Greater Boston area. Through this Innovation Hub, Grünenthal aims to identify promising projects in pain, inflammation, orphan diseases, and devices & technologies from the large number of projects in late discovery and early development in the region. By building collaborative networks, in close partnership with institutions in the Boston area – from entrepreneurial scientists to successful spin-outs and start-ups – Grünenthal will drive these projects through research and development (R&D) in order to address the need for innovation. The opening of the Greater Boston Innovation Hub is part of Grünenthal's strategy to build relationships in geographic areas with a high number of potential research, development and licensing partners. This Innovation Hub will be driven by the company's Innovative Medicines Unit (IMU), a group tasked with building Grünenthal's late discovery and early development pipeline through strategic collaborations with external partners. The Hub concept is a crucial part of Grünenthal's ambition to deliver four to five new products to patients, and become a €2 bn company by 2022.

“We are thrilled to be a part of the Boston science hot spot. One of the most vibrant environments with a culture and track record of innovation”, said Gabriel Baertschi, CEO of Grünenthal. “As a worldwide leader in pain, we are looking for strategic partnerships in research and development to bring innovative solutions to patients in indications with high unmet medical need. Innovation is at our core and as a fully integrated pharmaceutical company, we can offer support along the whole value chain – from Drug Development to Commercialization.”

“I am very much looking forward to working with innovative start-ups, biotechs and academia and to connect experts from our own research and development capabilities in pain, inflammatory diseases and devices & technologies with the Boston community”, said Klaus-Dieter Langner, PhD, Chief Scientific Officer of Grünenthal. “Our scientists mapped out more than 100 types or sub-segments of pain, and many of these have no satisfactory treatment option yet. This is only one part of our fully integrated R&D capabilities which we bring to the table. We truly hope that we can add significant value in our main field of expertise in support of research and development projects of companies and academic groups in the Boston area. Our first Innovation Hub in Leiden, The Netherlands, has been a great success and we expect Boston to follow in its footsteps.”

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Boston is home of the first officially designated Innovation District in the U.S. It has over 100 colleges and universities, five of the top six National Institutes of Health-funded independent hospitals in the U.S., and over 250 biotech companies. Through two partnering days with MassBio and an independent networking event in Boston, Grünenthal has already signed ten collaborations, and since 2015 has worked with the Boston Children's Hospital on neosaxitoxin, a novel anesthetic for local anesthesia and post-operative pain management. Beyond its activity in Boston, Grünenthal has recently announced a joint study with 23andMe – its first step into Big Data – to advance understanding of how genes influence pain, and to identify starting points for the development of innovative, highly effective medicines.

Travis McCready, President & CEO of the Massachusetts Life Sciences Center, said, "We are looking forward to helping Grünenthal join the Massachusetts life sciences ecosystem. As Grünenthal puts collaboration at its core, we can't wait to see the exciting projects borne out of their presence in Greater Boston."

About Grünenthal

The Grünenthal Group is an entrepreneurial, science-based pharmaceutical company specialized in pain, gout and inflammation. Our ambition is to deliver four to five new products to patients in diseases with high unmet medical need by 2022 and become a €2 billion company. We are a fully integrated research & development company with a long track record of bringing innovative pain treatments and state-of-the-art technologies to patients. By sustainably investing in our R&D above the industrial average, we are strongly committed to innovation.

Grünenthal is an independent, family-owned company headquartered in Aachen, Germany. We are present in 32 countries with affiliates in Europe, Latin America and the US. Our products are sold in more than 155 countries and approx. 5,500 employees are working for the Grünenthal Group worldwide. In 2016, Grünenthal achieved revenues of approx. € 1.4 bn. More information: www.grunenthal.com.

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