

Starnberg, May 11, 2023

## PARI acquires Nortev, the manufacturer of the equine inhaler Flexineb®

- PARI acquires Nortev, manufacturer of the equine nebuliser Flexineb®, a leading company in the field of animal nebulisation
- Flexineb® is one of the market-leading devices in the field of equine airway therapy
- The acquisition of Nortev is an important step in the implementation of PARI's newly defined growth and diversification strategy



From left to right: Tim Rowan, Declan Moran, Gavan O'Sullivan, Arne W. Dirks and Jürgen Müller

**Starnberg, Germany, May 11, 2023** – PARI, manufacturer of medical devices and pharmaceuticals in the field of respiratory and inhalation, today announced the acquisition of the Irish company Nortev. Nortev manufactures and sells the equine nebuliser Flexineb®, a device for respiratory therapy in horses by nebulising medication or saline. In addition, Nortev also offers nebulisation devices for companion animals.



Flexineb® E3

Since its founding in 2008 in Galway, Ireland, Nortev has become a leading manufacturer of nebulisers for horses and companion animals and distributes its products worldwide to over 30 countries in Europe, North America, Australia and the Middle East. Customers include well-known veterinary clinics, horse studs, horse trainers as well as professional and leisure riders.

PARI CEO Arne W. Dirks: "Our goal is to establish PARI's more than 100 years of experience in inhalation therapy in the field of animal inhalation. With Nortev we have found a company that, like us at PARI, develops and sells

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innovative inhalation devices with the highest quality standards. Together, we can develop new inhalation therapies that benefit horses and small animals with respiratory diseases – and thus also their owners."

Nortev will continue to be run as an independent company by the two founders Gavan O'Sullivan and Declan Moran. "I look forward to further developing our Flexineb® equine nebuliser under the PARI umbrella," said Nortev CEO and Managing Director Gavan O'Sullivan. "There will be no changes for our Flexineb® customers as a result of the acquisition. With PARI's support, we will enhance our core vision of continuous improvement and innovation in animal respiratory healthcare."

The takeover of Nortev is the first acquisition under PARI's growth and diversification strategy driven by its CEO Arne W. Dirks, through which PARI is gaining access to a promising market. In addition, it opens attractive synergy potential.

## About PARI

As a manufacturer of medical devices and pharmaceuticals in the respiratory sector with a focus on inhalation devices, PARI has been the trusted brand for doctors, pharmacists and patients for many decades.

Through continuous development, steady growth and reliable products of the highest quality standards, the market leadership in Germany for devices, saline solutions and inhalation aids has been expanded. PARI is the world market leader in the field of inhalation devices for cystic fibrosis.

A broad product portfolio is used from diagnosis to treatment and monitoring to provide patients with comprehensive care. Because PARI acts according to the mission of making life easier for people who suffer from respiratory diseases and those who care for them. In addition to innovative products and tailor-made solutions, PARI also offers comprehensive services for users, medical professionals and sales partners. In addition, PARI offers cold preparations – another building block for all-round care of the respiratory tract.

The PARI group of companies is based in Starnberg with further locations in Weilheim, Gräfelfing and Gilching. In addition, there are international subsidiaries and a worldwide distribution network. The approximately 650 employees and a stable management team for many years can look back on the experience of over 100 years of company history. In this way, tradition and innovation combine to create well thought-out and clinically proven product lines with the best reputation.

## About Nortev

As a young Irish company, Nortev has shown vision in identifying and developing a niche market in animal healthcare. It's flagship product, Flexineb®, is the first nebuliser product designed, manufactured and commercialized specifically for horses. The vibrant Irish horse industry with its numerous events for professional and leisure riders played significant roles during the development phase.

In the space of 12 short years the company has bases in Galway, Limerick, Canada and most recently, the USA. Nortev has approximately 25 employees in Ireland, USA and Canada.

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In addition to helping to manage equine athletes and pets, Flexineb® is now also applied to help small and companion animals breathe better.

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