



Aptar Pharma Acquires Pulmotree, Expanding Growth Opportunities in Next-Generation Pulmonary Drug Delivery

Acquisition is expected to accelerate development and commercialization of Kolibri™ and expand Aptar Pharma's respiratory drug delivery platform

Crystal Lake, Illinois, October 26, 2026 – Aptar Pharma, a global leader in drug delivery, dosing, protection technologies and services, today announced the strategic acquisition of PULMOTREE, a Munich, Germany-based life science company specializing in pulmonary drug delivery systems for targeted delivery to the lungs. The acquisition is expected to accelerate the development, industrialization and commercialization of PULMOTREE's Kolibri™ Non-Propellant Liquid Inhaler (NPLI) platform.

The acquisition is intended to expand Aptar Pharma's opportunities for growth in respiratory drug delivery by adding a differentiated non-propellant platform capable of supporting the delivery of complex molecules, including biologics.

"The acquisition of PULMOTREE is an important step in expanding Aptar Pharma's leadership in respiratory drug delivery and broadening the opportunities we can address with our pharmaceutical partners," said Gael Touya, President and CEO of Aptar. "Kolibri™ brings a differentiated technology to our portfolio with the potential to support increasingly complex inhaled therapies, including biologics. By combining this platform with Aptar Pharma's formulation, device development, regulatory, manufacturing and patient-support capabilities, we can help customers move innovative therapies from development toward commercialization while creating new avenues for long-term growth."



Kolibri™ Non-Propellant Liquid Inhaler

Jonathan Mulpas, Director of Business Development, Pulmonary Category, Aptar Pharma, stated, "Our collaboration with PULMOTREE over the past two years has enabled pharmaceutical partners to evaluate and gain hands-on experience with the Kolibri™ platform. The interest we have seen reinforces our belief that there is a need for this differentiated patient-centric technology designed to support the next generation of inhaled therapies."

Ulf Krüger, CEO of PULMOTREE, stated, "The partnership between PULMOTREE and Aptar Pharma has been built on close, trust-based collaboration, and joining Aptar is the natural next step on that shared path. For our customers and partners, this acquisition is intended to provide continuity in the technology - now backed by the reach and resources of a global organization."

Beyond expanding Aptar Pharma's respiratory device portfolio, the acquisition is expected to create opportunities to deepen customer relationships and capture greater value across the drug development lifecycle. By leveraging offerings within Aptar Pharma companies such as [Nanopharm's](#) formulation development and analytical expertise, [Noble's](#) Human Factors support and patient onboarding, and [Aptar Digital Health's](#) services, Aptar Pharma can customize drug formulation development, optimize device design, and support efforts to improve patient outcomes to provide their customers with a value-added finished product.

[From formulation to patient.](#)



Press Release



Non-Propellant Liquid Inhalers encompass nebulizers and soft-mist inhalers and are being developed as an alternative to propellant-based systems. PULMOTREE's Kolibri™ utilizes a robust breath-triggered Vibrating Mesh aerosolization engine with unique breath-guidance capabilities designed to enhance targeted lung deposition. The award-winning Kolibri™ technology incorporates advanced connectivity features that can support treatment monitoring, patient engagement and the generation of real-world therapy insights.

Building on the exclusive collaboration agreement established with PULMOTREE in [2024](#), Aptar Pharma intends to leverage its comprehensive capabilities and services, including regulatory, manufacturing and commercial expertise, with a goal of providing pharmaceutical partners with a clear pathway from development through clinical evaluation and market launch for Kolibri™.

About Aptar Pharma

Aptar Pharma is part of AptarGroup, Inc. (NYSE:ATR), a global leader in drug delivery, dosing and protection technologies, and consumer product dispensing. Aptar partners with the world's top healthcare and consumer brands to deliver medicines and create exceptional user experiences. Serving diverse markets, from pharmaceutical to beauty to food and beverage, Aptar combines market expertise with proprietary design, engineering and science to develop innovative solutions that help improve lives worldwide. Headquartered in Crystal Lake, Illinois, Aptar employs 14,000 dedicated people across 20 countries. Learn more at <http://www.aptar.com>.

This press release contains forward-looking statements, including statements regarding the anticipated benefits of the acquisition of PULMOTREE; the development, industrialization and commercialization of the Kolibri™ Non-Propellant Liquid Inhaler platform; expected growth opportunities in respiratory drug delivery; the integration of PULMOTREE's technology with Aptar Pharma's capabilities and services; and customer interest in and demand for the platform. Forward-looking statements generally can be identified by the fact that they do not relate strictly to historical or current facts and by use of words such as "expects," "anticipates," "believes," "intends," "aims," "designed," "potential," "opportunities," "accelerate," "expand," "create," "future" and other similar expressions, or future or conditional verbs such as "will," "can," "should," "would" and "could," which are intended to identify such forward-looking statements. Forward-looking statements are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and are based on our beliefs as well as assumptions made by and information currently available to us. Accordingly, our actual results or other events may differ materially from those expressed or implied in such forward-looking statements due to known or unknown risks and uncertainties that exist in our operations and business environment including, but not limited to: our ability to successfully integrate PULMOTREE and to realize the anticipated benefits of the acquisition; the timing, cost and success of the development, industrialization, regulatory approval and commercialization of the Kolibri™ platform and of our customers' products incorporating it; customer adoption of and demand for non-propellant inhalation technologies; our ability to retain PULMOTREE's key personnel and customer relationships; our ability to protect and enforce intellectual property relating to the Kolibri™ platform; the regulatory environment, including regulation of drug-device combination products and connected-health features; and competition, including technological advances. For additional information on these and other risks and uncertainties, please see our filings with the Securities and Exchange Commission, including the discussion under "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Form 10-Ks and Form 10-Qs. We undertake no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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