



Aptar Announces Exclusive Negotiations Regarding a Potential Acquisition of Voluntis to Expand in Digital Therapeutics

CRYSTAL LAKE, ILLINOIS, June 22, 2021 -- AptarGroup, Inc. (NYSE: ATR), a global leader in drug delivery, consumer product dispensing and active material science solutions announced today that it has entered into exclusive negotiations with respect to a potential acquisition of all outstanding shares of Voluntis (ENXTPA: ALVTX), a pioneer in digital therapeutics.

This acquisition would complement Aptar's existing digital health portfolio of connected devices by adding digital therapeutic solutions and broadening its digital health services across multiple chronic conditions and diseases. Digital therapeutics (DTx) help patients and caregivers treat, manage, or prevent a disorder or disease through evidence-based interventions that are driven by high quality software solutions. Supported by the trend toward personalized healthcare, DTx are used independently or in connection with medications, devices or other therapies to optimize patient care and health outcomes. By acquiring Voluntis, Aptar would have immediate access to an established proprietary platform and algorithms that would drive future digital solutions provided to pharmaceutical and biotech customers as well as other healthcare stakeholders including payers and providers.

Voluntis's proprietary Theraxium platform supports patients in the management of their treatment in collaboration with their healthcare providers. The platform offers real-time decision support (e.g. for self-management of symptoms, dosing and adherence) for a wide range of chronic diseases, while allowing healthcare providers to remotely monitor the patient's treatment journey and the progress of the disease. The Theraxium platform serves as the foundation for the digital therapeutics co-developed with pharmaceutical partners and is intended to be used in conjunction with their drugs. The company has secured fourteen regulatory clearances in the U.S. and EU markets, supported by its ISO13485- and Medical Device Single Audit Program (MDSAP)-certified quality management system. In particular, Voluntis's Oleena is the first digital therapeutic in oncology based on the Theraxium platform to have received marketing authorization in both the United States and the European Union. Founded in 2001, Voluntis employs over 75 people at its offices in Paris and Boston, and would continue to operate from these locations.



Stephan B. Tanda, Aptar President and CEO said, "Voluntis has established itself as a true innovator in digital therapeutics over the last decade with chronic disease management at the core of their offering. Combined with our existing device platforms, extensive research and development capabilities, and long-established relationships in the healthcare space, this strategic investment would accelerate Aptar's future digital healthcare offerings and drive innovation that delivers life-changing and empowering support tools for patients around the globe."

"This is the next step in our strategy to expand our digital capabilities. By leveraging Voluntis's platform, Aptar Pharma would be able to develop novel digital therapeutics solutions across multiple disease areas. Combining digital therapeutics with our connected device ecosystem, we would upon consummation of the acquisition, offer patients and healthcare professionals a range of effective tools to improve clinical outcomes," explained Gael Touya, President of Aptar Pharma.

Eric Elliott, Chairman of the Board of Voluntis, said, "During discussions with Aptar leadership it became clear that the combination would bring great synergy in the ability to accelerate offerings to the digital health marketplace and the synergy of like-minded, passionate people working together to execute more quickly than they would separately. This is a great fit of talents and intentions."

Pierre Leurent, CEO and co-founder of Voluntis, who would remain in his role post-acquisition, added, "We are delighted regarding this possible transaction with Aptar. Our dedicated teams are eager to contribute to this mission, bringing complementary skills and capabilities to Aptar's growing portfolio of digital solutions. We have always been a company with great ambitions and by becoming part of Aptar we would be able to pursue a joint ambition to deliver a comprehensive digital health platform, combining connected devices and digital therapeutics, to implement a wide range of innovative digital solutions for the benefit of patient well-being all over the world. As part of a well-respected and established player, we would intend to take full advantage of their global reach and deep industry knowledge available."

Under the contemplated transaction, and subject to the conditions described below, Aptar would acquire from certain members of the management and certain shareholders the entirety of their shares representing approximately 64.6% of the share capital of Voluntis (on a non-diluted basis) at a price of €8.70 per share for approximately €50.8 million (\$61.5 million¹). This values the full company equity (on a fully diluted basis) at approximately €78.8 million (\$95.3 million¹).



Signature of the final acquisition agreement would occur following completion of the consultation procedure of the employee representative bodies of Voluntis. The completion of the transfer of the block of shares would be subject to customary conditions and notably the approval of the French Ministry of Economy under the foreign investment clearance regulations.

The board of directors of Voluntis welcomed the proposed transaction, and Aptar and Voluntis have entered into a tender offer agreement under which Voluntis has agreed to support the tender offer described below and not to solicit other offers.

Upon completion of this acquisition, Aptar will launch a mandatory cash simplified tender offer to acquire Voluntis's remaining shares for the same price of €8.70 per share (the "tender offer"). The tender offer would be filed with the French Markets Authority (the "AMF") after completion of the block acquisition and the issuance by Voluntis's board of directors of its reasoned opinion on the tender offer, in light of the work of an independent expert appointed to opine on the financial terms of the tender offer and the squeeze-out described below. The filing of the tender offer is expected to take place in the third quarter of 2021 and completion of tender offer and squeeze-out is expected to take place before the end of the fourth quarter of 2021. The tender offer will be subject to the regulatory clearance from the AMF.

If the regulatory conditions are met upon completion of the tender offer, Aptar intends to implement a mandatory squeeze-out on the remaining outstanding shares of Voluntis (on the same financial terms as those of the tender offer).

Aptar intends to finance the transaction with existing cash on hand. Upon closing, the transaction is expected to have a dilutive impact on Aptar's adjusted earnings per share in the range of \$0.01 to \$0.02 per quarter for Fiscal Year 2022.

About Aptar

Aptar is a global leader in the design and manufacturing of a broad range of drug delivery, consumer product dispensing and active material science solutions. Aptar's innovative solutions and services serve a variety of end markets including pharmaceutical, beauty, personal care, home, food and beverage. Using insights, proprietary design, engineering and science to create dispensing, dosing and protective technologies for many of the world's leading brands, Aptar in turn makes a meaningful difference in the lives, looks, health and homes of millions of patients and consumers around the world. Aptar is



headquartered in Crystal Lake, Illinois and has 13,000 dedicated employees in 20 countries. For more information, visit www.aptar.com.

Advisors

Société Générale is acting as financial advisor and Linklaters is serving as legal advisor to Aptar.

1 – U.S. dollar amounts shown assume a Euro/US\$ exchange rate of 1.21

This press release contains forward-looking statements, including regarding the potential acquisition of Voluntis and the anticipated effects of the acquisition. Expressions of future or conditional verbs such as “will,” “would” and “expects” 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 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: the satisfaction of the conditions to closing the share acquisition and tender offer; the expected benefits of the acquisition; the successful integration of Voluntis; the regulatory environment; and competition, including technological advances. For additional information on these and other risks and uncertainties, please see Aptar’s 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 Aptar’s Form 10-Ks and Form 10-Qs. Aptar undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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