



Press Release:

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Australian Veterinary Pharmaceuticals Company Opens World Class Manufacturing Facility

Leading innovator in veterinary pharmaceuticals, Parnell– today launched its new multi-million dollar, world class manufacturing plant and laboratories in Sydney, Australia, to support its growing international business.

The 3000 square metre facility, officially opened by the Australia’s Minister for Trade, the Hon. Mr Simon Crean, now stands as one of only a handful of plants in the world that is licensed to manufacture highly potent sterile injectables for sale in the lucrative European and United States markets by conforming to the stringent demands of the global pharmaceutical human and veterinary regulations.

Fast becoming a world leader in veterinary pharmaceuticals, Parnell has recently achieved significant international success lifting 2009 turnover to \$17 million through the successful launch of *Estroplan*- a reproductive hormone for cattle into the US market.

Parnell is also in negotiations to sign a global co-marketing partner for *Zydax*- a unique product which treats osteoarthritis in dogs and horses. Such a deal is expected to increase the company’s annual sales to more than \$80 million over the next five years - making Parnell the fastest growing veterinary pharmaceuticals company in Australia and New Zealand.

The state of the art TGA & FDA standard plant has been a significant investment for Parnell and has the capacity to manufacture millions of doses annually of its OVSynch program (*Estroplan* and *Gonabreed*), Key Injection and *Zydax*. The facility has also been designed to cater to significant global expansion and contract manufacturing possibilities.

Chief Executive Officer of Parnell, Mr Robert Joseph, said “Our international expansion was dependent on the construction of a world leading pharmaceutical manufacturing facility, and it will become a key pillar in our global expansion”.

Parnell is a fully integrated and highly successful veterinary pharmaceutical company based in Sydney, specialising in the research, development and manufacture of animal pharmaceuticals.

Since inception nearly 50 years ago, Parnell has developed and launched over 60 products for companion, production and performance animals, across key therapeutic areas, including reproductive hormones, osteoarthritis, anaesthesia and anti-infectives and now employs 50 people and has a presence in over 20 countries.

Parnell anticipates that in addition to its organic growth strategy there will be an opportunity to explore contract manufacturing relationships allowing other companies to benefit from the use of its state of the art manufacturing facility.

For further information on Parnell please visit <http://www.parnell.com>

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