

Minafin reorganizes to meet customer challenges in fine chemicals

Steady uptick in revenue and positive market prospects bolster group's drive to take on market challenges, increase competitiveness and expand global footprint

Louvain-la-Neuve, Belgium, October 19, 2021 – The Minafin Group, a leading process developer and manufacturer of fine chemicals for the life sciences and high-tech industries, today announces, effective October 1, a reorganization of the group into three main areas of activity: health, green and challenging chemistries, as part of its strategy to meet the evolution of customer needs in fine chemicals and services. Minafin has experienced a steady uptick in its activities in recent years, culminating in a turnover of €243M (approx. \$280M) in 2020.

Buoyed by this momentum and the growth it sees in the demand for health chemistry, green processes based on renewable chemicals and innovative technologies, the group is stepping up its ambitions to expand its global footprint. This includes enhancing client projects with more innovation and efficiency to achieve greater customer satisfaction.

Each division: Health Chemistry, Green Chemistry and Challenging Chemistry, is headed by a CEO: Gust Desmedt, who joined the group earlier this year, will lead Green Chemistry and Dale Fannin, who has been with the group since 2012, will lead Challenging Chemistry. The CEO of Health Chemistry will be announced shortly. The group has been reconfigured to focus resources on key expertise; to strengthen the skills and talent of its teams in accordance with the evolution of market needs. Each division will concentrate efforts on customer relations, while making strategic inroads internationally.

“Minafin is proud of the organic growth it has achieved thus far, driven in part through our focus on life science market segments, niche technologies and renewable chemicals. These have enabled us to consolidate our reputation as a developer of cutting-edge industrial chemical processes among global customers,” said Frederic Gauchet, founder and president of Minafin. “We are excited about entering a new era for accelerated growth. The task ahead is to further capitalize on our unique R&D resources, service expertise and state-of-the-art industrial assets and set in motion a sharper focus on addressing the new needs of customers. They can look forward to having more innovative and tailor-made value propositions in health, green or challenging chemistries, as these markets grow.”

The global fine chemicals market accounted for \$165.5 billion in 2019 and is expected to reach \$332.25 billion by 2027, growing at a CAGR of 9.1% during the forecast period, according to [Stratistics MRC](#).

Three new divisions

The Health Chemistry division currently consists of two business units: Minakem CDMO for custom development and manufacturing, and Minakem Generics for generic APIs (Active Pharmaceutical Ingredients) and HPAPIs (High-potent Active Pharmaceutical Ingredients).

The Green Chemistry division is made up of four business units: Pennakem for renewable chemicals, Minasolve for green cosmetic ingredients, Minagro for sustainable agriculture and EcoXtract.

The Challenging Chemistry division includes two business units: Minascent Technologies and Pressure Chemicals, both dedicated to atypical and niche chemical processes.

“Equally important, the Minafin Group’s reorganization will enable us to better meet society’s expectations in terms of health and the sustainability of resources. It will strengthen our capacity to respond to the expectations of end-consumers,” added Frederic Marmousez, managing director of Minafin.

About the Minafin Group

The Minafin Group is a leading process developer and manufacturer of fine chemicals with three main areas of expertise: health chemistry, green chemistry and challenging chemistry. Minafin operates six industrial manufacturing sites across Europe and North America. They provide customers in pharmaceuticals, life-science ingredients and added-value chemicals for high-tech application, with a range of proprietary processes, custom manufacturing, R&D, analytical and regulatory services, as well as formulations. Minafin invests significantly in R&D to create value for customers by specializing in innovations and eco-friendly solutions that bring a competitive edge and sustainability. Its strong industrial capabilities are consolidated through eight business units: Minakem CDMO, Minakem Generics, Pennakem, Minasolve, Minagro, EcoXtract, Minascient and Pressure Chemicals, which generated over €243M (approx. \$280M) in revenue in 2020. Founded in 2004 as a privately-held industrial company, Minafin is headquartered in Belgium and employs 900+ staff.

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