ANI Pharmaceuticals, Inc. Acquires State-of-the-Art Rx Facilities and Inks Long-Term Supply Agreement with Solvay Pharmaceuticals

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LINTHICUM, Md., May 7, 2007 – ANI Pharmaceuticals today announced a major expansion of its Rx capabilities with the acquisition from Solvay Pharmaceuticals, Inc. of two manufacturing facilities located in Baudette, MN. The plants add 173,000 sq. ft. of manufacturing and laboratory capacity, substantially expanding ANI's capabilities and enhancing its already-rapid growth. The facilities, both of which are fully-cGMP qualified, increase ANI's capacity in Rx liquid and solid dose production, including products requiring containment. In addition, the state-of-the-art analytical and stability laboratories increase ANI's research and development capabilities nearly three-fold.

Under the terms of the acquisition effective April 30, 2007, ANI will continue to supply Rx products and services to Solvay Pharmaceuticals, and other contract manufacturing customers.

"This transaction represents a defining event for ANI, providing expanded liquid and tablet production capabilities, and a highly experienced team of individuals, which will accelerate ANI's penetration of the Generic Prescription Market," said Tom Anderson, President and CEO, ANI Pharmaceuticals. "We are also excited about the prospects of supporting Solvay Pharmaceuticals' continued growth, and future expansion of this partnership between our two companies."

"The contributions of the people who work in Baudette to Solvay Pharmaceuticals' success can not be overstated," said Laurence Downey, M.D., President and CEO, Solvay Pharmaceuticals, Inc. "We look forward to continuing our relationship with this talented group of people as we transition ownership to our new partners at ANI."

About ANI Pharmaceuticals

Acquired in 2004, ANI Pharmaceuticals is a niche specialty pharmaceutical company focused on the generic Rx and OTC product markets.

Headquartered in Baudette, MN, ANI's customers include wholesale distributors McKesson and Cardinal Health as well the largest pharmacy and retail chains in the country, including Walgreens, CVS, Rite Aid, and Wal-Mart. Supported by a robust R&D pipeline, the Company sells a full line of Rx and OTC cough/cold products as well as antacids, laxatives, and other stomach remedies. ANI has performed contract manufacturing for some of the largest and most respected pharmaceutical companies in the world, including Teva and Watson.

For more information, visit www.anipharmaceuticals.com.

About Solvay Pharmaceuticals, Inc.

Solvay Pharmaceuticals, Inc., of Marietta, Georgia is the U.S. subsidiary of Solvay Pharmaceuticals. For more information, visit www.solvaypharmaceuticals-us.com.

Solvay Pharmaceuticals is a research driven group of companies that constitute the global pharmaceutical business of the Solvay Group. The company seeks to fulfill carefully selected, unmet medical needs in the therapeutic areas of neuroscience, cardio-metabolic, influenza vaccines, gastroenterology, and men's and women's health. Its 2006 sales were EUR 2.6 billion and it employs approximately 10,000 people worldwide. For more information, visit www.solvaypharmaceuticals.com.

SOLVAY is an international chemical and pharmaceutical Group with headquarters in Brussels. It employs some 30,000 people in 50 countries. In 2006 its consolidated sales amounted to EUR 9.4 billion generated by its three activity sectors: Chemicals, Plastics and Pharmaceuticals. SOLVAY (Euronext: SOLB.BE - Bloomberg: SOLB.BB - Reuters: SOLBt.BR) is listed on the Euronext stock exchange in Brussels. Details are available at www.solvay.com.

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