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## For Immediate Release

## Long Grove Pharmaceuticals® Launches as New Leader in Specialized Generics

**ROSEMONT, III.** – <u>Long Grove Pharmaceuticals®</u>, founded in 2019 by strategic health care investor Water Street Healthcare Partners, will begin shipping its first products in mid-2022. Dedicated to bringing high-demand, high-quality health care products to niche markets, the company is uniquely positioned to become a new leader in the generic pharmaceutical market.

Long Grove Pharmaceuticals specializes in generic development opportunities with complex formulations, challenging manufacturing and supply chain dynamics, and unique regulatory approval pathways. The company is spearheaded by a multi-functional team of leaders with more than 100 years of collective pharmaceutical experience. Together, they are pursuing partnership and product development initiatives focused on bringing long-awaited products to market across the hospital pharmacy, retail, clinic, and alternative site channels.

Dan Robins, Ph.D., chief executive officer, Long Grove, said, "The depth of our team's expertise provides us with a specialized understanding of how to rapidly scale complex formulations and bring to market products known for having high barriers to entry. We are deeply committed to leveraging our knowledge and network to cultivate needed solutions across the generics market that will improve customer choice and increase patient access."

Long Grove Pharmaceuticals employs the Abbreviated New Drug Application (ANDA) regulatory pathway to enable more rapid product approvals. It also develops proprietary products through the 505(b)(2) regulatory pathway. The company utilizes a variety of established manufacturers in North America, Western Europe, and Asia.

## **About Long Grove Pharmaceuticals®**

Long Grove Pharmaceuticals was established in 2019 by Water Street Healthcare Partners, a strategic investor focused exclusively on the health care industry. The company is part of Capstone Development Services, which has been developing products in partnership with the world's premier pharmaceutical and medical device organizations since 2013. Combining decades of collective leadership experience with a portfolio of specialized, complex generic drug formulations, Long Grove Pharmaceuticals is poised to innovate across the generic injectables, dermatological and topical markets. For more information, please visit <u>longgrovepharma.com</u>.