

PRESS RELEASE – FOR IMMEDIATE RELEASE**SMITHERS FORMS NEW FORMULATIONS COMPANY FOCUSED ON
PHARMACEUTICAL, BIOTECHNOLOGY INDUSTRIES**

AKRON, OHIO, - November 14, 2008 - The Smithers Group announced today it has established a new company – SP Formulations L.L.C. – with a focus on providing formulation services in support of drug development projects in the pharmaceutical and biotechnology industries.

The new company is capable of delivering a broad range of formulation services for small and large molecules in a variety of pharmaceutical dosage forms, including liquids, solids and semi-solids.

“SP Formulations has unique abilities to support pre-clinical and clinical drug development for North America and Europe, with the personalized approach of a small contract research organization,” said Michael Hochschwender, president and CEO of The Smithers Group.

The company is based in Wareham, Mass., headquarters of two other Smithers Group companies – Springborn and Synomics Pharma.

The formulations business fits very well with the GLP analytical services provided by Synomics Pharma,” Mr. Hochschwender explained. “Significant synergies will be realized by having these two operations closely aligned.”

Thomas Bradshaw, who previously ran a contract research organization and is well known in the industry, has been appointed president of the new company. Marcel Langenauer is vice president of market and technology development. He has extensive technical expertise and business leadership experience in pharmaceutical formulations.

“SP Formulations represents a new growth opportunity for The Smithers Group,” Mr. Hochschwender added. “Strategically, we are moving to offer new technology to the pharmaceutical market that we already serve.”

Smithers Group member companies also include Smithers Scientific Services and Smithers Quality Assessments, both based in Akron, Ohio, and Smithers Rapra headquartered in Shrewsbury, Shropshire, UK.

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About SP Formulations

SP Formulations, LLC, delivers a broad range of formulation services for small and large molecules in a variety of pharmaceutical dosage forms including liquids, solids and semi-solids. SP Formulations has unique abilities to support drug development for North America and Europe, offering a full-service package for preclinical and clinical drug formulations, including analytical and manufacturing support for the pharmaceutical and biotechnology industries. For further information on SP Formulations, visit www.spformulations.com.

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