

# Evolution Briefing: Cambrex Announce New CEO

Cambrex, the small molecule company providing drug substance, drug product and analytical services across the entire drug lifecycle, has named **Tom Loewald** as **CEO** and member of the company's Board of Directors, effective 7 September.



Loewald is a 15-year veteran of Thermo Fisher Scientific, where he served in several senior executive roles during his tenure, including: Chief Commercial Officer, President of the Analytical Instruments Group, President of the Laboratory Products Group and President of the Laboratory Equipment Division. He currently serves as President of the 'Flexibles' Division at ProAmpac, a leading flexible packaging manufacturer.

Earlier in his career he held leadership positions at Tyco International and General Electric. Mr. Loewald currently serves on the Board of Directors of Harvard BioScience, a global developer, manufacturer and marketer of a broad range of solutions to advance life science.

Loewald is succeeding Steven Klosk as CEO, who is retiring later this month (June 30, 2020) after 28 years with the company.

small-molecule active pharmaceutical development and manufacturing. In January of 2019, Cambrex spent \$252 million to acquire Avista Pharma Solutions, which focuses on early-stage development and analytical testing services.

As previously announced this year, in the interim, the company will be led by the CEO's office, consisting of: Wayne Hewett - Chairman of the Board, Robert Green - Executive Vice President and Chief Financial Officer, and Samantha Hanley - Senior Vice President and General Counsel.



Tom Loewald

**Wayne Hewett:** *Chairman of the Board of Directors, said: "Tom's deep knowledge of life sciences and manufacturing, and strong commercial, operating and financial focus, make him the ideal leader for Cambrex as we approach this phase of accelerated growth. We are confident that he will be an excellent fit for the company's customer-centric culture and look forward to supporting him and the entire team on the exciting road ahead."*

**Tom Loewald:** *"Cambrex has a phenomenal reputation for providing unmatched expertise, innovation and customer service across the entire drug lifecycle, and I am thrilled to be joining the company at a time when bringing therapeutics to patients across the globe is more important than ever," said Mr. Loewald. "I am eager to get to work, alongside the talented leadership team, to further solidify the company's position as a leader in the CDMO market."*



Cambrex went private in 2019 after being acquired for \$2.4 billion by the private equity firm 'Permira Funds'. Cambrex had previously purchased 'Halo Pharma', a contract provider of drug development and manufacturing services, for \$425 million. This expanded the services offered by Cambrex, which previously focused mainly on offerings targeted at