

Ampersand Capital Partners Acquires Purna Pharmaceuticals

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Purna and MedPharm to Establish Trans-Atlantic Partnership to Serve Global Clients

Boston, MA, February 12, 2026 – Ampersand Capital Partners, a private equity firm specializing in growth investments in the life sciences and healthcare sectors, today announced its acquisition of Purna Pharmaceuticals, a trusted provider of development and manufacturing services for liquid and semi-solid dosage forms in support of pharmaceutical industry customers.

“This acquisition marks an important next chapter for Purna and reflects Ampersand’s confidence in our leadership team, differentiated capabilities, and customer relationships,” said Bart Peeters, CEO Purna. “With Ampersand’s support, we are well positioned to continue investing in innovation, quality and capacity to better serve our global pharmaceutical customer base.”

“Purna has built a reputation for quality, reliability, and customer partnership,” said Hidde van Kerckoven, Principal at Ampersand Capital Partners. “We are excited to support the Purna team by providing strategic guidance, capital, and access to our life sciences network while preserving the company’s culture and customer-first approach.”

As part of Ampersand’s broader life sciences portfolio, the investment creates opportunities for strategic collaboration between Purna and MedPharm, Ampersand’s topical and transdermal pharmaceutical development and manufacturing services platform. Ampersand sees meaningful potential for the MedPharm-Purna partnership to serve as the trans-Atlantic provider of choice for the formulation, development and manufacturing of topical and transdermal pharmaceutical drug products.

“Ampersand has a strong track record of fostering collaboration across its portfolio where it benefits clients,” added Bill Humphries, CEO of MedPharm. “Purna and MedPharm have highly complementary capabilities, and we look forward to leveraging their shared expertise to deliver even greater value to our clients.”

“We are pleased to have supported Purna as its investment partner for more than a decade. In that time, the company has enhanced its capabilities to serve higher value segments of the market, and we are confident that Ampersand is the right partner to take the company forward,” said Ruth De Wulf, Partner at Creafund.

Achelous Partners, LLC, acted as investment banking and financial advisor to Purna in the transaction.

About Purna

Purna is an independent Belgian company established in 1986, providing contract services for the development and manufacturing of semi-solid, powders and liquid pharmaceutical products that meet GXP standards as well as specific customer related requirements. Over the years, Purna has established a reputation for excellence and a global presence in the pharma industry, resulting in the status of preferred partner for most of the top 10 Pharma multinationals. Purna's agile and efficient operating model allows the company to successfully serve small start-ups with the same level of professional service that is afforded to our multinational, pharmaceutical industry customers. Visit <https://www.purna.be/> to learn more.

About Ampersand Capital Partners

Ampersand Capital Partners, founded in 1988, is a middle-market private equity firm with \$3 billion of assets under management, dedicated to growth-oriented investments in the healthcare sector. With hubs in Boston, Amsterdam, and London, Ampersand leverages a unique blend of private equity and operating experience to build value and drive long-term performance alongside its portfolio company management teams. Ampersand has helped build numerous market-leading companies across each of the firm's core healthcare sectors. For additional information, visit www.ampersandcapital.com or follow us on LinkedIn.