

PRESS RELEASE
IMMEDIATE RELEASE

Wednesday, January 16, 2019

IRG Welcomes RK Pharma to New York Center for Innovation
REDC's cultivation of the booming biomed sector in Rockland County continues

PEARL RIVER, NY – Industrial Realty Group, LLC (IRG), a nationwide leader in real estate development and investment, is proud to announce RK Pharma has joined the New York Center for Innovation campus in Pearl River. The tenant, a pharmaceutical company specializing in developing injectable and oral pharmaceuticals, has signed a long-term lease and plans to bring approximately 100 jobs to the site.

“RK Pharma is an excellent addition to the scientific community on campus,” said John Mase, Chief Executive Officer of IRG. “The New York Center for Innovation has a deep history of excellence in research and development, and RK Pharma will continue that heritage into the site’s next chapter.”

RK Pharma will lease approximately 83,000 sq. ft., the entirety of building 215 and its annex.

Building 215 is comprised mostly of manufacturing space, including “Good Manufacturing Practice” (GMP) manufacturing space, which helps to support product quality processes.

“Construction, certification and approval of a new drug product manufacturing facility typically takes three to four years and leasing the Pearl River facility has allowed us to hit the ground running, saving us valuable time and money,” said Dr. Ravishanker Kovi, Founder & Executive Chairman of RK Pharma. “We have begun operations and the access to the existing equipment, along with a campus full of experts within the field has allowed us to advance our pharmaceutical development efforts. We are excited to be part of a campus with other innovative companies creating an environment for exponential growth.”

By the end of 2019, the company will have a capacity to manufacture and commercialize a much larger portfolio of injectable products as well as ophthalmic, dermal and oral solid dosage products.

Rockland Economic Development Corporation (REDC) assisted the leasing team in proactively recruiting the company to the New York Center for Innovation.

“RK Pharma’s expansion into Rockland County represents another important next step in achieving the shared public-private goal of fashioning the campus into one of the foremost hubs for the life sciences in the nation,” said Jeremy L. Schulman, President & CEO of REDC. “To facilitate their expansion into Rockland, REDC guided them every step of the way through the process in order to make them comfortable with their projected \$17.5M investment, which included assistance from the Rockland IDA.”

The company joins site tenants including Pfizer, Sanofi (formerly Protein Sciences), Profectus Biosciences, Urban Electric Power and NuBiyota.

John Cunningham of JLL represented the landlord in this transaction.

ABOUT IRG

IRG is a nationwide real estate development and investment firm specializing in the acquisition, development and management of commercial and industrial real estate throughout the U.S. IRG, through its affiliated partnerships and limited liability companies, operates a portfolio containing over 100 million square feet space in 28 states. IRG is nationally recognized as a leading force behind the adaptive reuse of commercial real estate, solving some of America's most difficult real estate challenges. For more information, visit www.industrialrealtygroup.com

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ABOUT NEW YORK CENTER FOR INNOVATION

New York Center for Innovation is located on a historic, research and development property in Pearl River, New York. As development continues to take shape, New York Center for Innovation will become a part of the mixed-use, multi-tenanted project. The New York Center for Innovation includes the existing office, laboratory and industrial space. Historically, the property first operated as Lederle Laboratories, then the headquarters of Wyeth Pharmaceuticals (2002-2009). Pfizer Inc. acquired Wyeth and the property in 2009, and eventually sold 207 acres of the campus to IRG in 2015. For more information, visit www.newyorkcenterforinnovation.com.

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ABOUT RK PHARMA

RK Pharma is a vertically integrated group of companies, established with the vision of developing and contributing to the health care industry with affordable Active Pharmaceutical Ingredients, Generic Drug Products and Innovative New Drugs. RK Pharma specializes in seamlessly controlling the entire production cycle of a product right from development of Key Starting Materials, Intermediates, Active Pharmaceutical Ingredients, to formulation and manufacture of its final dosage form in a cost-efficient manner. Strategically bringing the development life cycle under one roof, RK Pharma maximizes their efficiency and creates a better, and more cost-efficient product. Recently the group created a commercialization arm Archis Pharma LLC, (www.archispharma.com) to market products manufactured by the RK Pharma group, and its partners.

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Employment Information: RK Pharma has current hiring needs of skilled and entry-level positions for manufacturing and administrative positions. Interested applicants with relevant pharmaceutical manufacturing experience may send resumes to hr@rkpharmainc.com.

ABOUT ROCKLAND ECONOMIC DEVELOPMENT CORPORATION (REDC)

REDC is a 501c3, non-profit public/private corporation whose mission is to stimulate the economy of Rockland County by fostering the creation and attraction of new business, retaining and expanding jobs and assisting in the retention and expansion of existing businesses. For more information, please visit us at 1 Blue Hill Plaza, Pearl River, NY 10805 and at www.REDC.org.

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