



Aquaculture Acquisition to Create Vaccine Innovation Powerhouse

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Phibro Animal Health Acquires Fish Vaccine Business of KoVax

TEL AVIV, Israel, Dec. 06, 2018 (GLOBE NEWSWIRE) -- Phibro Animal Health Corporation (NASDAQ:PAHC) today announced it has acquired the assets of KoVax Ltd., an Israel-based developer and manufacturer of vaccines for the global aquaculture market. The acquisition strengthens Phibro's position in fish vaccine innovation and expands its portfolio of aquaculture products.

KoVax's research and development team has joined Phibro's biological R&D team, and will focus on developing a pipeline of innovative vaccines for the aquaculture market. Phibro's first commercial aquaculture vaccine is KoVax's "KV3" vaccine, which helps prevent Koi Herpes Virus, a highly contagious disease that can cause significant mortality in common carp farms.

Commenting on the acquisition, Phibro's Vice President of Aquaculture, Dr. Raanan Ariav, said, "Phibro strives to be a trusted partner to veterinarians and producers, helping them care for their animals and produce healthy, affordable food. We are excited to welcome the team of talented, dedicated and respected KoVax researchers to Phibro - a place where every individual can make a real impact. The acquisition of KoVax's strong vaccine portfolio, including KV3 and products currently in development, will empower Phibro to provide our customers with customized solutions to meet their unique challenges."

Orit Kotler, who co-founded KoVax with her husband Yaniv, stressed the new opportunities that will come with the acquisition, saying, "I am extremely proud that the years of hard work and creativity our team has brought to developing aquaculture vaccines is recognized by a leading animal health company like Phibro. I am very confident that my team will quickly find themselves at home within the Phibro organization and thrilled with the opportunities to expand the pace and range of their development work. This is a win for aquaculture innovation and fish health."

Dr. Ariav added, "Phibro Aqua is on the move with the launch of several successful nutritional products in the past year and a major investment to build up our technical support team. We are now well-positioned to deliver outstanding products and unmatched support services to our global aquaculture customers, and we have no intention of slowing down."

About Phibro

Phibro Animal Health Corporation is a diversified global developer, manufacturer and supplier of a broad range of animal health and mineral nutrition products for livestock, helping veterinarians and farmers produce healthy, affordable food while using fewer natural resources. For further information, please visit www.pahc.com.

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