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# BUSINESS

GREGOR SCHULZ, Biotest AG chief executive officer during tour of Nabi Biopharmaceuticals in Boca Raton



Palm Beach Post 2005 File Photo

Biotest AG officials say they not only will keep all 150 workers at the Boca Raton facility of Nabi Biopharmaceuti-

als but also will add 50 to 100 more. The German firm is nearing completion of its \$185 million deal to buy Nabi.

# Biotest to add jobs, spend \$50 million to retool Nabi

By STEPHEN POUNDS  
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BOCA RATON — Biotest AG, the German drug company that's buying Nabi Biopharmaceuticals Inc., said Tuesday it plans to add 50 to 100 jobs in Boca Raton after closing its acquisition this quarter.

"There definitely will be a growth strategy," Biotest Chief Executive Gregor Schulz said.

Schulz and Chief Financial Officer Michael Ramroth met with employees for two hours before sitting down with reporters to outline the Dreieich, Germany-based company's plans after the \$185 million deal to buy Nabi closes. The transaction still is subject to regulatory and shareholder approval.

A stockholder meeting has not been scheduled.

Nabi has 150 employees in Boca and 350 in nine plasma-collection centers around the country, and Biotest expects to retain all of them.

"That's why we are here: to ask people to stay," Ramroth said.

In addition, Biotest will hire scientists and researchers to complete work on new drugs in its experimental pipelines, as well as production technicians to operate Nabi's new plant in Boca Raton. Its site manager in Boca will be a still-to-be-named transplant from its Germany operation.

For the next two years, Biotest



CHRIS MATULA/Staff Photographer

Biotest CEO Gregor Schulz (right) and CFO Michael Ramroth discuss their plans for Nabi Biopharmaceuticals once the acquisition deal is finished.

has agreed to continue to manufacture experimental drugs for Nabi, which will be based in Rockville, Md., where the company has pharmaceutical operations. Biotest also will do contract manufacturing for other drug makers, but that also will stop in the years following the deal.

"We won't expand that because we'll be using (the plant) for our own products," Ramroth said.

Boca Raton Mayor Steven Abrams said Biotest's decision to expand is good news for the city.

"Nabi was a big loss, but we're pleased that the new company plans to grow in Boca Raton, and we welcome them," Abrams said.

After Nabi moves out, Biotest expects to spend \$50 million to retool the Boca plant to shift from vaccine production to the manufacture of plasma proteins and biotherapeutic products aimed at liver-transplant and cancer patients, as well as victims of autoimmune diseases.

Further, it has experimental treatments aimed at rheumatoid arthritis, psoriasis and multiple myeloma, while adding Nabi-HB, and Civacir — Nabi's drugs to stop reoccurrence of hepatitis B and C, respectively, in liver transplant patients.

Ultimately, Biotest's strategy is not only to shift production of new antibody products here for the U.S. market but also to open four new plasma-collection centers.

"It's like McDonald's. If you know how to make one center, then you can replicate it," Schulz said.

Biotest also hopes to do collaborative research with Florida universities and institutes such as Scripps Florida. Already, it's working with research centers in

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