

For Immediate Release
June 17, 2014

**New World Pharmaceuticals and New World Consumer Products
to locate headquarters in Charleston County**

\$21 million investment expected to create more than 38 new jobs

COLUMBIA, S.C. – New World Pharmaceuticals, LLC, a privately held specialty pharmaceutical company, and sister company New World Consumer Products, LLC, a producer of scientifically-advanced products and supplements based on technology developed by New World Pharmaceuticals, will be locating their headquarters in Charleston County. The companies expect to invest more than \$21 million and create more than 38 new jobs over the next five years.

The companies' new headquarters at 78 Alexander Street, within Flagship 2 in downtown Charleston, will primarily focus on the collaborative development of its trademarked IDDOC™ and X_RCEL™ technologies for pharmaceutical delivery. President and Founder Fred Sexton chose to locate both companies in the City of Charleston to be near educational institutions that could assist in continued research and development of the companies' technology platforms and product lines. New World will be participating in SCRA's SC Launch program that supports the growth of the knowledge economy in South Carolina.

The Coordinating Council for Economic Development approved job develop credits for the project.

QUOTES

"We are excited about our relocation to Charleston and looking forward to taking advantage of all that the City and the State of South Carolina have to offer. We were seeking a location where we would have access to recognized academic institutions and be in a State that is friendly to business and interested in working with companies to help them grow. The Department of Commerce, SCRA, SC Launch, and CRDA have all been exceptionally helpful in the process." -**Fred Sexton, president and founder of New World Pharmaceuticals, LLC and New World Consumer Products, LLC**

"We welcome New World Pharmaceuticals and New World Consumer Products to South Carolina and to the research and development family here. We congratulate them on their plans to invest \$21.3 million and creating more than 38 new jobs." -**Gov. Nikki Haley**

"South Carolina has become a magnet for high-tech and innovative companies, including those in the life sciences sector. Experts predict that by 2020, our state's high-tech jobs should increase by nearly 20 percent, and with companies like New World taking root, I'd say we are definitely on the right track." -**Secretary of Commerce Bobby Hitt**

"We are delighted to welcome New World Pharmaceuticals to Charleston and to SCRA's SC Launch program. Our state's coordinated, pro-business environment continues to bring innovative, high-tech companies to the state, fostering our talent base and creating tremendous potential for further growth." -**SCRA CEO Bill Mahoney**

"Congratulations go out to New World Pharma on their relocation to Charleston. Our burgeoning medical sector, anchored by the cutting edge research at MUSC, will provide fertile ground in which New World Pharma can sink roots and flourish. We believe that our medical talent and innovation resources will provide a critical competitive edge, and Charleston County looks forward to partnering with New World Pharma for years to come." -**Charleston County Council Chairman Teddie Pryor**

“We are pleased to welcome New World Pharma to the region. MUSC, SCRA, SC Launch and our region’s concentration of scientific and technical professionals were critical factors in New World’s decision to locate here. The companies will be assets to our community.” - **Charleston Regional Development Alliance Board Chairman Bob Whitten**

“We are pleased to welcome New World Pharmaceuticals and New World Consumer Products to the City of Charleston and to Flagship 2. The decision to locate these two innovative companies in Charleston is great validation that Charleston is an ideal city for high-tech knowledge-based and research businesses. The mix of the high quality of life for our residents and access to fine institutes of higher learning proves to attract innovative businesses.” – **Mayor Joseph P. Riley, Jr.**

FIVE FAST FACTS

- **New World Pharmaceuticals, LLC and sister company New World Consumer Products, LLC will locate their headquarters in Charleston County.**
- The more than **\$21 million investment** is expected to create more than **38 new jobs over the next five years.**
- The companies’ **new headquarters at 78 Alexander Street, within Flagship 2 in downtown Charleston**, will primarily focus on the collaborative development of its trademarked IDDOC™ and X_RCEL™ technologies for pharmaceutical delivery.
- President and Founder Fred Sexton chose to locate both companies in the City of Charleston to be near educational institutions that could assist in continued research and development of their technology platforms and product line.
- **New World will be participating in SCRA’s SC Launch program that supports the growth of the knowledge economy in South Carolina.**

About New World Pharmaceuticals, LLC

Founded in 2007, New World Pharmaceuticals, LLC is a privately held specialty pharmaceutical company engaged in the research and development of innovative drug delivery systems that remove or mitigate constraints to taking medications and supplements. The company is specifically focused on the development of oral and intradermal controlled release technologies.

New World Pharmaceuticals has developed and patented temperature and pH responsive micro-gel technology that increases and sustains the oral bioavailability of carbohydrates and certain other BCS Class I, II & III drugs. The company is also developing and has patented novel intelligent intradermal delivery technology for use with both small and large molecules.

The company will launch, through New World Consumer Products, LLC, its proprietary consumer product, X_RCEL™, a scientifically-advanced athlete fuel. X_RCEL™ is formulated using New World Pharmaceuticals’ patented micro-gel delivery system.

New World Pharmaceuticals prides itself on excellence in product development and operating efficiency. The company’s leadership team has extensive and proven senior management experience in the pharmaceutical and consumer goods industries.

New World Pharmaceuticals is based in Charleston, South Carolina. For more information, please visit www.NewWorldPharma.com.

About New World Consumer Products, LLC

New World Consumer Products is bringing the science of human nutrition and carbohydrate metabolism to high performance athletes with an emerging portfolio of patented products and technologies. Our flagship product, X_RCEL™, is a scientifically-advanced sports performance fuel based on patented formulation technology developed by New World Pharmaceuticals, LLC.

With strong investment in the science of performance-based nutrition, guided by a leadership team of executives and university scientists with extensive operating and board-level experience in the pharmaceutical and consumer goods industries, New World Consumer Products will continue to develop breakthrough products that improve performance and endurance for work, play and sport.

The company's corporate headquarters are located in historic Charleston, South Carolina. For more information, please visit www.NewWorldConsumerProducts.com.

About S.C. Department of Commerce

As South Carolina's leading economic development agency, the Department of Commerce works to recruit new businesses and help existing businesses grow. Commerce has recruited world-class companies to South Carolina such as Boeing, Bridgestone, Continental, Monster.com, ZF Group, BMW and Google Inc. and also supports small and existing business, rural development initiatives and community development. Commerce partners with the [S.C. Technical College System](#) via [readySC](#) to support workforce training and recruiting, and with the [S.C. Department of Employment and Workforce](#), which provides worker training and employment opportunities within the state. South Carolina ranked first in the national for attracting jobs through foreign investment, according to IBM-Plant Location International reports in both 2012 and 2013. The state won the Gold Shovel Award and the Project of Year Award from Area Development magazine in 2012. For more information, visit www.SCcommerce.com.

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