

February 28, 2011

Genzyme Completes Sale of Pharmaceutical Ingredients Business

New York, NY, February 28, 2011 - Genzyme Corporation announced today that it has completed the sale of Genzyme's pharmaceutical intermediates business, headquartered in Liestal, Switzerland, to an affiliate of International Chemical Investors Group (ICIG). Genzyme was advised on this transaction by Young & Partners, the chemicals and life sciences investment banking firm headquartered in New York.

Young & Partners is one of the leading investment banks serving the chemicals and life science industries worldwide. Headquartered in New York, the firm provides mergers and acquisitions, restructuring, financial advisory and debt and equity services to large and medium-sized clients in Europe, North America, Latin America and Asia. The firm is distinctive in that it combines first class investment banking skills with extensive industry expertise and contacts. In addition, it is the firm's strategy to focus on long-term relationships and to execute all projects with very senior investment bankers.

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