

MEMBER PROFILE

Richman Chemical, Inc.

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Lower Gwynedd, PA 19002
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www.richmanchemical.com

PRESIDENT: Edward Richman, Ph.D.

FINANCIAL THUMBNAIL: Profitable on \$5-10 million/year revenue.



Edward Richman, Ph.D.

PRODUCT/BUSINESS DESCRIPTION: Richman Chemical,

Inc. (RCI) provides project management, custom/contract manufacturing and sourcing services to life sciences and chemical industry clients. Founded by Edward Richman, Ph.D., in the mid-1980s, RCI has become a well-recognized independent outsourcing company by focusing its knowledge and experience on providing timely, cost-effective solutions for its clients.

RCI solutions include process development, small- to large-scale custom manufacturing, simple to multi-step syntheses and the "tolling" of unit operations such as distillation and drying. The company offers cGMP capabilities for advanced pharmaceutical and food-grade projects, in addition to other manufacturing.

Results repeatedly demonstrate Richman Chemical adds value by cutting costs, minimizing risk and bringing new products to market faster, freeing their clients to focus on R&D and marketing.

MARKETS: Clients range from emerging companies to Fortune 100 size. Target market includes companies needing to develop or scale up a chemical product for use in pharmaceuticals, personal care, food or industrial areas.

COMMENTARY: The origin of the business model dates back to Dr. Richman's tenure as a director of non-core business units for several Fortune 100 chemical companies. He observed first-hand the intricacies of outsourcing within the chemical industry and parlayed that experience into the establishment of the successful and rapidly growing RCI. RCI has achieved a 45-percent growth rate over the last four years by valuing its human capital and focusing on relationship building. This combination has allowed the company to provide timely, technically superior, cost-effective outsourcing production and management services.