



Aceto Announces Former Chairman & CEO Opts for Voluntary Retirement

LAKE SUCCESS, N.Y., Dec 22, 2009 (GlobeNewswire via COMTEX News Network) -- Aceto Corporation (Nasdaq:ACET), a global leader in the sourcing, quality assurance, regulatory support, marketing and distribution of chemically derived pharmaceuticals, nutraceuticals, specialty chemicals and crop protection products, today announced that its former Chairman and CEO, Leonard S. Schwartz, has opted to take voluntary retirement from the Company for personal reasons.

As a consequence of this announcement, there will be an associated, one-time, separation expense recognized and reflected in the Company's fiscal 2010 second quarter financial statements in the amount of \$2.6 million including costs associated with the separation.

Commenting on the announcement, Albert Eilender, Non-Executive Chairman of the Board stated, "Aceto now begins to write another chapter in its history. Len Schwartz, during his 40 year tenure with the Company, contributed leadership and vision, which resulted in both business and geographic expansion. We anticipate that as we emerge from the global economic downturn that we will once again embark upon another era of growth with Vince Miata as Chief Executive Officer."

The Company also announced that it has completed an SG&A rationalization review and expects to take a one-time charge of approximately \$1.5 million, recognized in the fiscal second quarter, in conjunction with the implementation of the findings of that review. In addition, the Company has conducted a review of its product lines and will be taking a one-time \$0.7 million inventory markdown charge recorded in cost of goods sold. As a result of this SG&A rationalization and Mr. Schwartz's retirement, we expect to lower our SG&A run rate, going forward, by more than \$5.0 million annually compared to fiscal 2009.

Mr. Miata commented, "Without compromising our ability to grow our business, we will of course continue to focus on minimizing our SG&A costs. We are in the process of realigning our reporting and management structure both in the United States and internationally to place greater emphasis on a global management structure. This new configuration will more effectively allow us to operate seamlessly across the worldwide network of customers and suppliers. I feel confident that this team will be successful in our endeavors to grow our existing businesses as well as uncovering new business opportunities."

The Company also announced that for those shareholders who were unable to attend the Company's Annual Meeting held on December 10, 2009, it will be posting a link to the replay of the Crop Protection business segment presentation on its website in the near future.

ABOUT ACETO

Aceto Corporation, incorporated in 1947, is a global leader in the sourcing, quality assurance, regulatory support, marketing and distribution of chemically derived pharmaceuticals, nutraceuticals, specialty chemicals and crop protection products. With a physical presence in ten countries, Aceto distributes over 1,000 chemicals and pharmaceuticals used principally as raw materials in the pharmaceutical, crop protection, surface coating/ink and general chemical consuming industries. Aceto's global operations, including a staff of 26 in Shanghai and 14 in India enable its worldwide sourcing and regulatory capabilities. (ACET-F)

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on current expectations, estimates and projections of management. Aceto intends for these forward-looking statements to be covered by the safe-harbor provisions for forward-looking statements. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," or variations of such words are intended to identify such forward-looking statements. The forward-looking statements contained in this press release include, but are not limited to, statements regarding the Company's new management structure and the effects it will have on the Company. All forward-looking statements in this press release are made as of the date of this press release, and Aceto assumes no obligation to update these forward-looking statements whether as a result of new information, future events or otherwise, other than as required by law. The forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those set forth or implied by any forward-looking statements. These uncertainties include, but are not limited to, the risk factors discussed in the Business and Management's Discussion and Analysis sections in our Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Copies of these filings are available at www.sec.gov.

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SOURCE: Aceto Corporation

CONTACT: Aceto Corporation
Theodore Ayvas, Director of Corporate Communications
& Investor Relations
(516) 627-6000
www.aceto.com

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