

Sartorius acquires a majority stake in cell culture media specialist Biological Industries

Göttingen, Germany, December 5, 2019 – Sartorius, a leading international partner of life science research and the biopharmaceutical industry, signed an agreement to acquire a majority stake in the Israeli cell culture media developer and manufacturer Biological Industries. For approximately €45 million in cash, Sartorius is acquiring just over 50% of the shares of the company from its owners, Kibbutz Beit Haemek and private equity fund Fortissimo Capital. An option to acquire a further 20% of the shares within three years was also agreed. The transaction is subject to customary closing conditions and expected to be finalized by mid-December.

“By acquiring a majority stake in Biological Industries, we are significantly expanding our cell culture media offering and complementing our product portfolio for customers in the dynamically growing advanced therapies market,” commented Joachim Kreuzburg, CEO of the Sartorius Group.

Biological Industries focuses on cell culture media, particularly for cell and gene therapy, regenerative medicine and other advanced therapies. Founded in 1981, the company currently employs approximately 130 people mainly at its headquarters, R&D and manufacturing site close to Haifa, Israel, and at sales locations in the USA, Europe and China. Biological Industries has recorded significant revenue growth and expects to achieve sales of approximately €25 million with a double-digit operating EBITDA margin in the current year.

Cell culture media are used in research, clinical development and production of biopharmaceuticals as well as in cell and tissue therapy applications. The company offers complete media solutions including a strong portfolio of clinical-grade media for cultivating cells and stem cells and for cryopreservation, applications that are both particularly relevant in advanced therapy research and clinical development. In addition, Biological Industries provides cell culture reagents as well as classical and serum-free media.

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A profile of Sartorius

The Sartorius Group is a leading international partner of life science research and the biopharmaceutical industry. With innovative laboratory instruments and consumables, the Group's Lab Products & Services Division concentrates on serving the needs of laboratories performing research and quality control at pharma and biopharma companies and those of academic research institutes. The Bioprocess Solutions Division with its broad product portfolio focusing on single-use solutions helps customers to manufacture biotech medications and vaccines safely and efficiently. The Group has a track record of double digit growth rates and has been regularly expanding its portfolio by acquisitions of complementary technologies. In fiscal 2018, Sartorius earned sales revenue of around 1.57 billion euros. Currently, more than 8,800 people work at the Group's approximately 60 manufacturing and sales sites, serving customers around the globe.

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