

Aubagne, October 2, 2020

## Purification specialist BIA Separations to become part of Sartorius Stedim Biotech

- Combination of businesses will create a premium portfolio for advanced therapies
- BIA Separations will be Sartorius Stedim Biotech's center of excellence for purification of cell and gene therapeutics

Sartorius Stedim Biotech, a leading international partner of the biopharmaceutical industry, announced today it has entered into a definitive agreement to merge with purification specialist BIA Separations in a transaction totaling 360 million euros of which 240 million euros will be paid in cash and 120 million euros in Sartorius Stedim Biotech shares. Both parties have further agreed on three tranches of earn-out payments based on performance over the next five financial years. The transaction, which is subject to customary regulatory conditions, is expected to close in late 2020, and therefore will have no material impact on Sartorius Stedim Biotech's 2020 results.

BIA Separations develops and manufactures market-leading products for purification and analysis of large biomolecules, such as viruses, plasmids and mRNA, which are used in cell and gene therapies and other advanced therapies. BIA's technology for manufacturing scale purification is already used in production of the first commercialized advanced therapeutics and the company also has a strong presence with such novel drug candidates in the clinical pipeline. "Combining the teams and technologies of Sartorius Stedim Biotech and BIA will create a premium offering for the manufacturing of advanced therapies. The goal of our partnership is to enable such therapeutics to reach more patients faster and we are committed to continue delivering relevant innovations across the entire production chain," commented Joachim Kreuzburg, Chairman of the Board of Directors and CEO.

Expecting continued very strong double-digit sales growth over the next few years, BIA is forecasted to earn sales revenue of approx. 25 million euros in 2020 at profit margins that will be accretive to the underlying EBITDA margin of the Sartorius Stedim Biotech Group.

Founded in 1998, BIA Separations has invented and commercialized the unique CIM (Convective Interaction Media) monolith chromatography technology. In addition, it offers analytical technologies for process monitoring and optimization. At its headquarters in Ajdovščina, Slovenia, BIA employs a workforce of some 120 people. Following its strong growth, the company is currently more than quadrupling its production capacity, which will be operational in beginning of 2021. Furthermore, the company is significantly expanding its market leading process development services.

Aleš Strancar, founder and CEO of BIA Separations, commented: "Partnering with Sartorius Stedim Biotech provides BIA Separations with a global sales and service network which will grow the sale of BIA Separations' products by an order of magnitude in the coming years. I am especially excited that our combined R&D groups will result in one of the strongest development teams in bioprocessing worldwide

which will rapidly increase the number of products under development while substantially reducing time to market.”

René Fáber, Member of the Board of Directors of Sartorius Stedim Biotech, said: “We are really excited and very much looking forward to joining forces with BIA’s experienced and highly talented team. Together, we will continue to invest into innovation and growth, accelerate the utilization of their superior solutions and provide customers worldwide with offerings that will advance their important work.”

William Blair has been acting as financial advisor and Milbank and RPPP as legal advisors to Sartorius. EC Mergers served as financial advisor and Schoenherr Attorneys at Law as legal advisor on the sell-side.

This press release contains forward-looking statements about the future development of the Sartorius Stedim Biotech Group. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such statements. Sartorius Stedim Biotech assumes no liability for updating such statements in light of new information or future events. This is a translation of the original French-language press release. Sartorius Stedim Biotech shall not assume any liability for the correctness of this translation. The original French press release is the legally binding version.

### **A profile of Sartorius Stedim Biotech**

Sartorius Stedim Biotech is a leading international partner of the biopharmaceutical industry. As a total solutions provider, the company helps its customers to manufacture biotech medications safely, rapidly and economically. Headquartered in Aubagne, France, Sartorius Stedim Biotech is quoted on the Eurolist of Euronext Paris. With its own manufacturing and R&D sites in Europe, North America and Asia and an international network of sales companies, Sartorius Stedim Biotech has a global reach. The Group has been annually growing by double digits on average and has been regularly expanding its portfolio by acquisitions of complementary technologies. In 2019, the company employed approx. 6,200 people, and earned sales revenue of 1,440.6 million euros.

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