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Sartorius Stedim Biotech to acquire Novasep's chromatography process equipment division

- Proposed transaction builds on both companies' strategic R&D partnership
- Strengthens Sartorius position in downstream bioprocessing

Sartorius Stedim Biotech, a leading international partner of the biopharmaceutical industry, today announced it has entered into an agreement to acquire the chromatography process equipment division of Novasep. The parties agreed not to disclose the purchase price until the necessary regulatory approvals have been obtained. Novasep's division expects to generate sales revenue of approximately 37 million euros in 2020 at double-digit profit margins and employs approximately 100 people, the majority of whom work at its Pompey site in northern France and some in the USA, China and India. The proposed transaction is subject to antitrust approvals and the information and consultation of Novasep's works council and is expected to close during the first half of 2021.

Novasep's chromatography unit comprises resin-based batch and intensified chromatography systems, and primarily focuses on high-pressure, multi-use applications for smaller molecules, such as oligonucleotides, peptides and insulin. Since 2018, Novasep and Sartorius Stedim Biotech have been collaborating in the joint development of an optimized system for a membrane-based, low-pressure chromatography that processes larger molecules more productively and will be launched soon.

"I am pleased that we will intensify our successful collaboration with the Novasep team, soon to be under the Sartorius Stedim Biotech roof," said Dr. René Fáber, Member of the Board of Directors of Sartorius Stedim Biotech. "The Novasep portfolio will perfectly complement our existing chromatography offering and allow us to provide customers with more options for their manufacturing processes. Efficient downstream processing has remained a challenge in our industry for years, and Sartorius Stedim Biotech is committed to helping accelerate and simplify this crucial step so that new drugs can be manufactured much more efficiently."

"This deal marks one of the first steps in our Rise-2 strategic program to focus the group towards our core business" said Dr. Michel Spagnol, President & CEO of Novasep. "We are delighted to strengthen our relationship with the Sartorius team and believe it will be a great opportunity for the chromatography equipment business to fully deliver its potential and accelerate its growth under this new ownership."

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.

About 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. www.sartorius.com

About Novasep

Novasep is a global provider of cost-effective and sustainable manufacturing solutions for life sciences molecules and fine chemicals. Novasep's unique offering includes process development services, purification equipment and turnkey processes, contract manufacturing services and complex active molecules to serve pharmaceutical, biopharmaceutical, fine chemical, food and functional ingredients, as well as fermentation and chemical commodities industries. <http://www.novasep.com>

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