

PRESS RELEASE

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FOR IMMEDIATE RELEASE



VersoVentures Becomes Largest Shareholder in Ginolis Ltd

Oulu, Finland

VersoVentures Oy, a Finnish private equity investor, today announced the acquisition of a significant minority interest in **Ginolis Ltd.** and a major investment in the company. The transaction makes VersoVentures the largest single shareholder in **Ginolis** and provides additional capital to accelerate the company's growth and international expansion.

Headquartered in Oulu, Finland, **Ginolis** specializes in assembly automation and liquid handling solutions for the medical device and diagnostics industries. From standard products to customized systems, Ginolis offers an extensive range of solutions based on its modular automation platforms.

Under the terms of the transaction, **VersoVentures** acquires a 22.4% minority stake in **Ginolis** through the purchase of shares previously owned by JOT Automation and other minority shareholders. In addition, VersoVentures and minority shareholder Innovestor Ventures have made a significant financial investment in **Ginolis** to help accelerate the company's growth and international expansion.

"The medical device market is evolving rapidly and has a fundamental need for cost effective production of high quality products. We see a great opportunity for growth at **Ginolis** as the company's innovative automation solutions enable very high quality production within a small footprint, and use machine vision for quality assurance." says Anssi Kariola, Managing Partner at VersoVentures. "The successful launch of the Ginolis LFDA-3 is a testament to the increased market demand for flexible modular automation solutions with quality assurance ."

Following the investment, **Ginolis** announced changes to the board of directors with VersoVenture's Anssi Kariola and Marko Järvinen elected to the Board effective as of February 2nd, 2017.

Further information:

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About Ginolis:

Ginolis is a global systems supplier that specializes in assembly automation and high precision dispensing and printing solutions for the diagnostic and MedTech industries. The company is privately owned and headquartered in Oulu, Finland, with offices in Uppsala, Sweden, San Diego, USA and Suzhou, China.

www.ginolis.com

About VersoVentures

VersoVentures is a private equity company that creates international growth companies by spinning off or investing in businesses that are not living up to their full potential under current ownership or in the current operational environment. Typical investments are carve-outs, non-core subsidiaries, joint ventures, non-core businesses acquired as part of M&A transactions, and accelerated growth financing. We are an active investor: we create value by helping define the right building blocks for success, help shape and support the team for success, and actively accelerate the international growth of the new company with our experience and networks.

www.versoventures.com