



PRESS RELEASE

Gothenburg 2018-11-30

CELLINK has entered into an agreement to acquire the Biodispensing company Dispendix GmbH

CELLINK AB ("CELLINK") has entered into an agreement with the owner of Dispendix GmbH. ("Dispendix") to acquire all shares in Dispendix for a purchase amount of 5 M € ("Acquisition").

About Dispendix GmbH

Dispendix is a German company active within the Life Science industry focusing on biodispensing technology. Dispendix technologies enable faster tests in the drug development. Dispendix patented technology "Immediate Drop on Demand Technology" (I-DOT) comes from approximately 10 years of development within the German research institute Fraunhofer. Their first commercially available product I-DOT One was launched in 2017 and can be used in applications such as: Q-pcr, Matrigel Dispensing, Cell Dispensing, IC50 Studies, Array Generation, single cell dispensing etc. The company currently has approximately 10 employees, primarily active within the development of future products based on the I-DOT technology.

- The acquisition is in line with CELLINK's strategy and the acquisition will strengthen CELLINK's strategy of offering complete 3D Bioprinting solutions.
- Dispendix's systems and technology platforms can be used with CELLINK's bioink and increase the rate of dispensing bioink.
- Dispendix technology platform allows dispensing of single cells, enabling researchers to build micro tissues faster and more reproducibly, applied to pharmaceutical research.
- Dispendix products fit well within CELLINK's current product portfolio and will quickly be integrated into the work of the global sales team.
- Dispendix products are most suitable for pharmaceutical companies, an area and market in which CELLINK operates. The acquisition aims to increase market penetration in the pharmaceutical field.
- Dispendix products are based on patented bio dispensing technologies, providing both protection and freedom of movement.
- The purchase will be paid partly in cash and partly through CELLINK shares. The shares will be covered by a three-year lock-up (of which 100 percent of the shares are under lock-up for one year, approx. 70 percent for two years and approx. 40 percent for three years).
- CELLINK estimates that Dispendix will contribute approximately SEK 12 million to the new Group's net sales during the 2018/2019 financial year (during the first 9 months of which it is in CELLINK's ownership). Dispendix estimates to have a profit-neutral impact on the Group during the financial year 2018/2019 when the company is in a strong growth phase focusing on developing new products and reaching new customers.



- The completion of the acquisition and the transfer of shares in Dispendix is expected to take place on November 30th, 2018, provided that all conditions for completion are met. Dispendix will be consolidated in the Company's financial statements from the second quarter of the financial year 2018/2019.

"Our innovative products for non-contact, high throughput dispensing and CELLINK's comprehensive bioprinting technologies will extend and provide additional applications to researchers in the life science industry. Customers will benefit from a united company that has a common passion for the commitment to outstanding service and support." Co-founder of Dispendix, CEO Harry Boeltz and investor Prof. Gunter Festel

Background and motivation for the acquisition

CELLINK acquires Dispendix and extends its technology platform that enables further expansion in the pharmaceutical industry. CELLINK offers bioInk and bioprinters that enables Bioprinting of Human tissues and 3D cell culture models, Dispendix's platform enables single cell printing, and the dispensing of different fluids down to the volume of 2 nanoliters, enabling pharmaceutical companies to test different drug candidates directly on 3D bioprinted tissues. With Dispendix technology, CELLINK can offer a platform that supports multi-stage drug screening and evaluation of drug candidates. From the printing of 3D-tissues to the dispensing of drug candidates with high precision and speed.

Through the acquisition of Dispendix, CELLINK aims to strengthen its efforts towards the pharmaceutical industry and offer technologies that can shorten lead time within development and increase reliability of the results. Dispendix is at an early stage and was founded in 2015 after 10 years of development in Fraunhofer. The company launched its first product I-DOT One 2017 and since then it has been well received by the market.

Synergies enables greater market opportunities for both CELLINKs and Dispendix's product portfolio and global sales force. The products are well-suited to be sold together with and to the same customers as CELLINK's existing customer group. CELLINK also believes that, under CELLINK's ownership, Dispendix has improved possibilities to rapidly reach the global market through CELLINK's distributor network and global sales team. The Common Technology Platform may increase the rate of transition from 2D cell cultures to 3D bioprinted tissues.

"With this strategic acquisition, we are looking forward to taking a new step in CELLINK's development focusing on the pharmaceutical industry. The Dispendix technology platform complements CELLINK's product range well and increases the uses of our innovative bioink through higher reproducibility and the ability to print more relevant tissue structures. Together, both companies to be stronger and able to offer a more comprehensive solution for both academic and pharmaceutical customers worldwide." Erik Gatenholm, CEO, CELLINK.

Purchase price and financing of the Acquisition

The total purchase price of 100 percent of Dispendix shares, including a net debt of up to € 400,000, amounts to approx. € 5 million, of which € 2 million will be paid in cash and the remaining part of the purchase price amounts to € 3 million will be paid by newly issued



CELLINK shares. The Board of Directors will decide on the directed share issue upon a shareholder meeting approval.

Law Firm Vinge KB and Noerr LLP are legal advisors to CELLINK in connection with the acquisition.

For more information, please contact:

Erik Gatenholm, CEO

Phone: +46 73 267 00 00

Phone: +1 650 515 5566

Email: eg@cellink.com

Gusten Danielsson, CFO

Phone: +46 70 991 86 04

Phone: +1 857 332 2138

E-mail: gd@cellink.com

This information is the one that CELLINK AB is required to publish under the EU Market Abuse Regulation. The information was provided, through the contact of the above contact person, for publication on November 30 at 07:45.

About CELLINK

CELLINK is the first bioprinting company in the world and the leading 3D bioprinter provider that focuses on the development and commercialization of bioprinting technologies that allow researchers to 3D print human organs and tissues for the development of pharmaceutical and cosmetic treatments. Founded 2016 and active in more than 50 countries, CELLINK is changing the future of medicine as we know it. To read more about CELLINK, please visit: www.cellink.com CELLINK is listed at Nasdaq First North with the ticker CLNK. Erik Penser Bank AB, tel: +46 8 463 80 00, is the Company's Certified Adviser.

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