



Press release
Gothenburg, Sweden
May 19, 2021. 19:25 CEST

CELLINK has entered into an agreement to acquire Nanoscribe, a market leading 3D bioprinting company based on Two-Photon Polymerization technology

CELLINK AB (publ) ("CELLINK") has entered into an agreement with the shareholders of Nanoscribe Holding GmbH ("Nanoscribe"), a market leading and award-winning German company focusing on development of high-precision 3D printers based on Two-Photon Polymerization technology ("2PP"), to acquire all outstanding shares on a cash- and debt-free basis, and under the assumption that the working capital at closing equals the normalized working capital, to a purchase price of €34 million and approximately €16 million in earn-outs, in Nanoscribe (the "Acquisition"). Approximately thirty-five percent of the fixed purchase price of €34 million will be paid in newly issued shares of series B in CELLINK (the "Consideration Shares") and the remaining part which consists of an earn-out will be paid cash. CELLINK's Board of Directors will resolve to issue the Consideration Shares in accordance with the authorization from the Annual General Meeting held on April 26, 2021.

The transaction in brief

- Founded in 2007, by leading scientists and PhD Students from Karlsruhe Institute of Technology (KIT), Nanoscribe is a pioneer and a market leading company in 2PP technology. The Company's products are being used by customers in over 30 different countries worldwide, enabling customers to materialize their ground-breaking ideas. Nanoscribe will continue as part of CELLINK's business area Bioprinting.
- Through the strategic acquisition of Nanoscribe, the CELLINK Group will achieve the following:
 1. By combining CELLINK's and Nanoscribe's revolutionary technologies, we can offer market-leading 2PP products for a wide range of customer segments. Nanoscribe's technology empowers cutting edge science and drives industrial innovations in a wide variety of sectors such as bioprinting, microfluidics, micro-optics, micromechanics, biomedical engineering, and integrated photonics technologies. The life science industry is currently going through a very exciting transformation where many processes and technologies are being miniaturized to increase throughput and reduce cost, where price of reagents is a major bottle neck for sequencing. One example is the sample preparation steps for single cell genomics applications. With Nanoscribe's technology, we stay competitive in this transformation and this enables us to miniaturize devices for a wide range of applications, resulting in internal capabilities to further expand our consumables offering across all business areas.
 2. The CELLINK Group will be the only company in the industry with internal 2PP additive manufacturing capabilities, providing us with a leg up on competition. Nanoscribe's technology enables bioprinting of vascular microenvironments at sub-cellular scale,

suitable for cell studies and lab-on-a-chip applications, which is expected to contribute to the Groups' product development, yielding additional recurring revenue through fabrication of implants, microneedles, microporous membranes, and consumables for omics applications.

3. The Acquisition is in line with CELLINK's bioconvergence strategy, complementing CELLINK's cutting edge product offering and brings the Group further into the field of tissue and cellular structure printing. We have identified several strong synergies by combining CELLINK's cutting-edge macro structural bioprinting technology with Nanoscribe's micro structural bioprinting technology for more realistic tissue architecture, including vascularization and cell support. Nanoscribe's technology will enable a cross-functional adoption within all three business areas and enhance consumables product development and offerings.
 - The purchase price for all outstanding shares in Nanoscribe on a cash- and debt-free basis, and under the assumption that the working capital at closing equals the normalized working capital at closing, amounts to €34 million and approximately €16 million in earn-outs. The earn-out is paid based on target fulfillment of financial targets for the fiscal years 2021–2023. Approximately thirty-five percent of the fixed purchase price of €34 million will be paid in newly issued shares of series B in CELLINK and the remaining earn-outs will be paid cash.
 - Nanoscribe is expected to generate €15.4 million of revenue in 2021 with a double-digit EBITDA margin.
 - The Acquisition's completion and the transfer of Nanoscribe's shares are expected to take place as soon as reasonably possible, provided that all conditions for completion are met.
 - Nanoscribe will remain under current entity and management post-transaction.
 - Nanoscribe will be consolidated in CELLINK's financial statements from CELLINK's second quarter 2021 and in the financial reporting from June 1, 2021.
 - CELLINK's Board of Directors will resolve on an issue in kind of the Consideration Shares in accordance with the authorization from the Annual General Meeting held on April 26, 2021.

“With this strategic acquisition of Nanoscribe, we will further strengthen our market leading position within the 3D bioprinting segment. With Nanoscribe's state of the art 2PP technology, we will complement our product portfolio and offer a wider range of products to our amazing customers. We are combining our strong, purpose driven growth agenda with trailblazing bioconverging technologies for the sake of improving health all around the world.” Erik Gatenholm, CEO, CELLINK.

“We take pride in our state-of-the-art 2PP technology, offering our customers the tools to materialize their ground-breaking ideas. We are a vibrant, award-winning company that continuously strives to maintain our market leading position, which has been achieved through close relationships with our customers. We very much look forward to join the CELLINK Group and together explore the possibilities with the 2PP technique and deliver on the Group's vision to create the future of medicine.” Martin Hermatschweiler, Co-founder, and CEO, Nanoscribe.

About Nanoscribe

Founded in 2007, by leading scientists and PhD Students from Karlsruhe Institute of Technology (KIT), Nanoscribe is a pioneer and the market leading company in 2PP technology. The company's products are being used by customers in over 30 different countries worldwide, enabling customers to materialize their ground-breaking ideas. Nanoscribe has created its strong market leading position through high quality engineering and agility to continuously develop its products to meet customers'

high expectations. Nanoscribe expects to diversify its product portfolio further in the near future, to expand the customer base.

The company is headquartered near Karlsruhe, Germany, and has two subsidiaries in the US and China. Nanoscribe has around 80 employees. Read more at: <https://www.Nanoscribe.com/en/>

Background and motivation for the Acquisition

The Acquisition is in line with CELLINK's commercial, bioconvergence strategy, complementing CELLINK's product offering through cutting edge products used in academics and industrial laboratories around the world.

By combining CELLINK's and Nanoscribe's revolutionary technologies, we can offer market-leading 2PP products for a wide range of customer segments. Nanoscribe's technology empowers cutting edge science and drives industrial innovations in a wide variety of sectors such as bioprinting, microfluidics, micro-optics, micromechanics, biomedical engineering, and integrated photonics technologies. The life science industry is currently going through a very exciting transformation where many processes and technologies are being miniaturized to increase throughput and to reduce costs, where price of reagents is a major bottle neck for sequencing. One example is the sample preparation steps for single cell genomics applications. With Nanoscribe's technology, we stay competitive in this transformation and this enables us to miniaturize devices for a wide range of applications, resulting in internal capabilities to further expand our consumables offering across all business areas.

The CELLINK Group will be the only company in the industry with internal 2PP additive manufacturing capabilities, providing us with a leg up on competition. Nanoscribe's technology enables bioprinting of vascular microenvironments at sub-cellular scale, suitable for cell studies and lab-on-a-chip applications, which is expected to contribute to the Groups' product development, yielding additional recurring revenue through fabrication of implants, microneedles, microporous membranes, and consumables for omics applications.

The Acquisition is in line with CELLINK's bioconvergence strategy, complementing CELLINK's cutting edge product offering and brings the Group further into the field of tissue and cellular structure printing. We have identified several strong synergies by combining CELLINK's cutting-edge macro structural bioprinting technology with Nanoscribe's micro structural bioprinting technology for more realistic tissue architecture, including vascularization, cell supports. Nanoscribe's technology will enable a cross-functional adoption within all three business areas and enhance consumables product development and offerings.

Purchase price

The purchase price for all outstanding shares in Nanoscribe on a cash- and debt-free basis, and under the assumption that the working capital at closing equals the normalized working capital at closing, amounts to €34 million and approximately €16 million in earn-outs. The earn-out is paid based on target fulfillment of financial targets for the fiscal years 2021-2023. Approximately thirty-five percent of the fixed purchase price of €34 million will be paid in newly issued shares of series B in CELLINK and the remaining earn-outs will be paid cash.

Issue of the Consideration Shares

CELLINK's Board of Directors will resolve to issue the Consideration Shares in accordance with the authorization from the Annual General Meeting held on April 26, 2021.

The Consideration Shares will be issued at a subscription price determined by the volume weighted average price of CELLINK shares of series B on Nasdaq Stockholm ten trading days preceding signing.

The Consideration Shares will be covered by a lock-up undertaking for up to 24 months with a partial release after 12 months.

Closing

The Acquisition's completion and the transfer of Nanoscribe's shares will take place as soon as reasonably possible after signing, provided that all conditions for completion are met.

Advisors

Hengeler & Müller acts as legal advisors to CELLINK in connection with the Acquisition and Duff & Phelps advises on financial and tax due diligence and Zacco advises on intellectual property due diligence.

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This is information that CELLINK AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, on May 19, 2021 at 19:25 (CEST).

About CELLINK

Founded in 2016, CELLINK is the leading bioconvergence company in world that provides technologies, products, and services to create, understand and master biology. With a focus on the application areas of bioprinting, multiomics, cell line development, and diagnostics, the company develops and markets innovative technologies that enable researchers in the life sciences to culture cells in 3D, perform high-throughput drug screening and print human tissues and organs for the medical, pharmaceutical, and cosmetic industries. CELLINK's products are trusted by more than 2,000 laboratories, including all the top 20 pharmaceutical companies, are being used in more than 65 countries, and have been cited in more than 1,700 publications. CELLINK is creating the future of medicine. CELLINK is listed on the Nasdaq the Stockholm under CLNK B. www.cellink.com/investors