

Summa Equity acquires G-CON Manufacturing, the leading US-based provider of POD[®] cleanroom solutions

Through its acquisition of G-CON, Summa Equity enters the rapidly growing biopharmaceutical manufacturing market, including cell and gene therapy manufacturing.

20 July 2021, Stockholm, Sweden: Summa Equity Fund II (“Summa”) has acquired a majority stake in G-CON, a leading US-based manufacturer of prefabricated cleanrooms used for manufacturing within the pharmaceuticals industry. G-CON designs, builds and installs turnkey cGMP (Current Good Manufacturing Practice) compliant suites called PODs, for a global biopharma customer base focused on biologics, pharma, CDMO (contract development and manufacturing), and cell and gene therapy manufacturing.

Founded in 2009 in College Station, Texas, G-CON has developed a unique prefabricated cleanroom solution, which differs from traditional cleanroom facility structures due to the ease of scalability, mobility, and the ability to repurpose the PODs once the production process reaches the end of its lifecycle. The company has experienced strong growth and sold more than 300 cleanrooms since inception.

As the biopharma market evolves, emerging modalities, such as cell and gene therapy, and the need to rapidly scale manufacturing requirements, have driven the pressing demand for off-site built solutions, which can be manufactured, installed, and scaled quickly. The COVID-19 pandemic has underlined the need for uninterrupted off-site construction of cleanroom infrastructures.

G-CON has become a market leader in fulfilling this demand, with high quality, scalable and flexible manufacturing solutions, delivered within rapid and reliable delivery timelines. Its value proposition is particularly relevant to the growing and highly complex biologics and personalized medicine market, which have unique manufacturing requirements.

By addressing and disrupting the limitations of conventional manufacturing processes that many biopharma manufacturers face, G-CON is aligned with Summa’s focus on solving global challenges, and its Changing Demographics theme, along with UN Sustainable Development Goals (SDGs) #3: “Ensure healthy lives and promote well-being for all at all ages”, and #9: “Industry, innovation and infrastructure”.

Summa is supporting the company in its journey to become a leading turnkey bioprocessing solution provider globally by expanding the product and service offering and establishing a local presence outside the USA.

“We are proud to partner with G-CON for the next, exciting chapter of its growth trajectory,” says Marika Vitiä, Director at Summa Equity. “We strongly believe G-CON has the potential to significantly accelerate bioprocessing production timelines, to help biopharma manufacturers get to market earlier and fully meet their capacity requirements after launch. This is a vitally important element of the healthcare value chain, ensuring that more of society has access to the right healthcare when they need it.”

"We are extremely happy to partner with Summa Equity as their vision and activities support our purpose of helping more patients gain affordable medicines fast. With Summa's support we will expand our capabilities, service, and product offerings, to transform manufacturing capacity within the biopharmaceutical market. We look forward to working with the team to further accelerate the global adoption of our unique bioprocessing solutions," said Maik Jornitz, CEO of G-CON.

The transaction completed on 15 July 2021. William Blair acted as exclusive financial advisor, Ropes & Gray as legal advisor, PwC as FDD and Tax advisor, McKinsey & Company as commercial due diligence advisor, and Frank Partners as ESG advisor to Summa Equity for the transaction. Jefferies LLC served as exclusive financial advisor and Vinson & Elkins LLP as legal advisor to G-CON.

About Summa Equity

Summa invests in companies that are solving global challenges and creating positive Environmental, Social, and Governance (ESG) outcomes for society.

Summa's purpose is to co-create win-win for investors, portfolio companies, and society through aligning its vision and outcomes to the Sustainable Development Goals, ensuring a net-positive impact against ESG challenges, and the potential for long-term, sustainable outperformance.

Investments are focused on industries and companies within three sustainability megatrends: Resource Efficiency, Changing Demographics, and Tech-Enabled Businesses. Across these themes, Summa's portfolio companies are supporting a world in transition and showing that business can be part of the solution. Summa has more than €1.4bn of assets under management.

www.summaequity.com

About G-CON Manufacturing, Inc.

G-CON Manufacturing designs, builds and installs prefabricated G-CON POD® cleanrooms. G-CON's POD portfolio provides cleanrooms in a number of dimensions for a variety of uses, from laboratory environments to personalized medicine and production process platforms. G-CON POD® cleanroom units surpass traditional cleanroom structures in scalability, mobility and the possibility of repurposing the PODs once the production process reaches its lifecycle end. For more information, please visit G-CON's website at <http://www.gconbio.com>. G-CON Manufacturing... BUILDING FOR LIFE™

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