



## Press release

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### **Biotage intends to initiate negotiations regarding an acquisition of Chreto ApS following a resolution not to exercise existing call option**

Stockholm – Biotage AB (publ) (Biotage), (Nasdaq Stockholm: BIOT.ST) has today resolved to initiate negotiations to acquire the Danish company Chreto ApS ("Chreto") following a decision not to exercise the current call option to acquire all outstanding shares in Chreto.

On August 31, 2016, Biotage published that Biotage had invested 15 MDKK (corresponding to approx. 20.7 MSEK<sup>1</sup>) by subscription of new shares in Chreto. At the same time Biotage was granted an option that gave the right but not the obligation to acquire all outstanding shares in Chreto during the period up and until December 31, 2018, at the pre-determined price of 600 DKK per share, equaling a price of 102,3 MDKK (approx. 141.2 MSEK) for the shares not owned by Biotage. The board of Biotage resolved not to exercise this option but rather initiate negotiations with the other shareholders to investigate the prerequisites to acquire all shares in Chreto at a different valuation.

Torben Jörgensen, CEO of Biotage, comments: "We still believe strongly in this technology and its potential. Our judgment is that time line for development and commercialization of the product will require more time and resources than originally anticipated. Based on that assumption, we believe that the price under the option is too high. We will now investigate the possibilities to acquire Chreto at a valuation that also allows Biotage to make the necessary investments for bringing this promising technology to the market."

Biotage today owns approximately 22 percent of Chreto. Amongst other larger shareholders in Chreto are the founder Jan Kyhse Andersen through a company of his, Novozymes A/S, Brohuvudet AB and Näset Rådmansö AB.

*This is information that Biotage 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, at 09:00 CET on December 18, 2018.*

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<sup>1</sup> Based on an exchange rate SEK/DKK of 1.38, used throughout this pressrelease for the conversion of DKK to SEK

**About Biotage**

*Biotage offers efficient separation technologies from analysis to industrial-scale and high-quality solutions for analytical chemistry from research to commercial analysis laboratories. Biotage's products are used by public authorities, academic institutions, contract research and contract manufacturing organizations and in the pharmaceutical and food industries, among others. The company is headquartered in Uppsala and has offices in the US, UK, China, Japan, South Korea and India. Biotage has approx. 410 employees and had sales of 748 MSEK in 2017. Biotage is listed on Nasdaq Stockholm. Website: [www.biotage.com](http://www.biotage.com)*