



Press release

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Uppsala October 20, 2021

Biotage acquires ATDBio and strengthens its position in DNA and RNA Oligonucleotide synthesis and purification

Biotage AB (publ) (“**Biotage**”) has today entered into an agreement to acquire all outstanding shares in the privately held company ATDBio Limited (“**ATDBio**”) based in Oxford and Southampton, UK, for a total purchase price of approx. 45 MGBP on a debt free and cash free basis (corresponding to approx. 534.4 MSEK¹) financed through a combination of a share issue of new ordinary Biotage shares, cash at hand and a revolving credit facility. The transaction closed in connection with the entering into the share purchase agreement.

The acquisition of ATDBio adds important platform solutions to Biotage within DNA and RNA oligonucleotide synthesis and purification. This technology is used for applications in drug discovery, molecular diagnostics (such as PCR testing), nucleic acid-based therapeutics and new generation DNA and RNA sequencing technologies. Acquiring the British company is expected to significantly expand and strengthen Biotage as a leading life science tool and impact tech service provider. ATDBio was founded by Professor Tom Brown Sr, a recognised expert in nucleic acid chemistry, in 2004.

ATDBio’s expertise in highly complex DNA and RNA production will provide Biotage with market access and know-how in the rapidly growing DNA and RNA oligonucleotide sector. This market is currently driven by demand for high-quality DNA and RNA molecules and other oligonucleotide analogues in light of the Coronavirus pandemic, plus the potential of other nucleic-acid based therapeutics, vaccines and molecular diagnostics.

“We are very happy to welcome ATDBio into the Biotage Group family. Our companies are highly complementary and share the same vision to shape future science and the discoveries of tomorrow. Step-by-step, Biotage is broadening its chemical modality platforms and portfolio offering. Starting from peptide purification and higher-volume small molecule research, we have already expanded into lipid purification for use in mRNA vaccines as well as DNA plasmid purification including viral purification for gene therapy. Now we are moving into the attractive new oligonucleotide market”, comments Tomas Blomquist, CEO and President of Biotage.

¹ Based on an exchange rate SEK/GBP of 11.8765, used throughout this press release for the conversion of GBP/SEK.

“ATDBio is very proud to become part of the Biotage family, which shares our passion for innovation, customer focus and sustainability. With our deep understanding of nucleic acid chemistry, we can ensure superior quality oligonucleotide synthesis, and supply highly pure products. We make oligonucleotides for a broad range of academic and commercial customers, including some of the most significant biotech and pharma companies globally. We will now be able to scale up even further thanks to the global presence and world-leading separation science expertise of Biotage. We will continue to innovate, helping our customers to bring the next generation of nucleic acid molecular diagnostics, vaccines and therapeutics to the market”, said Dr Tom Brown Jr, Director of ATDBio.

Combining ATDBio’s specialized and large-scale DNA and RNA oligonucleotide production and innovation expertise with Biotage’s one-stop-shop customer workflow and platform solutions has great potential. With Biotage having recently gained market share in the large-scale flash purification of lipids used for mRNA vaccine lipid nanoparticle (LNP) formulation, there is already a successful approach that can be applied for other DNA and RNA chemical modalities in different drug discovery and therapeutic applications. Chemically synthesized RNA is also needed for the CRISPR/Cas gene editing technology, the discovery and development of which led to the award of the 2020 Nobel Prize in Chemistry.

ATDBio generated net sales of 3.5 MGBP in 2020, corresponding to approx. 41.6 MSEK, and an operating result (EBIT) of 1.0 MGBP, corresponding to approx. 11.9 MSEK. To be compared with the first nine months of 2021 amounting to net sales of 4.5 MGBP. ATDBio had 20 full-time employees as of 30 September 2021.

All of the shares in ATDBio are acquired from the shareholders of ATDBio through a share purchase agreement with Biotage against both share and cash consideration. The total purchase price for all shares in ATDBio is approx. 45 MGBP, corresponding to approx. 534.4 MSEK, on a debt free and cash free basis, and comprises approx. 16 MGBP (approx. 190 MSEK) in 781,991 newly issued ordinary shares in Biotage and approx. 29 MGBP (approx. 344.4) MSEK in cash. Whereof 5 MGBP (corresponding to approx. 59.4 MSEK) of the total purchase price consist of an expected future additional purchase price payment which at outcome is to be paid out after three years.

The transaction will be financed through a share issue of 781,991 new ordinary Biotage shares combined with cash at hand and a revolving credit facility. Share issuance against contribution in kind has today been resolved upon by the Board of Directors of Biotage pursuant to an authorization granted by the Annual General Meeting on 28 April 2021. The ordinary shares will be issued to the shareholders of ATDBio.

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 person set out above, at 08.30 CEST on October 20, 2021.

About Biotage

Biotage is a Global Impact Tech Company committed to solving society’s problems. We offer workflow solutions and products to customers in drug discovery and development, analytical testing and water and environmental testing.

Biotage is contributing to sustainable science with the goal to make the world healthier, greener and cleaner – HumanKind Unlimited.

Our customers span a broad range of market segments including pharmaceutical, biotech, contract research and contract manufacturers as well as clinical, forensic and academic laboratories in addition to organizations focused on food safety, clean water and environmental sustainability.

Biotage is headquartered in Uppsala in Sweden and employs approx. 485 people worldwide. The Group had sales of 1,092 MSEK in 2020 and our products are sold in more than 70 countries. Biotage’s share (BIOT) is listed in the Mid Cap segment on the NASDAQ Stockholm.

Website: www.biotage.com