



BIOVIAN



PRESS RELEASE

Biovian and 3P Biopharmaceuticals join forces to create 3PBIOVIAN, a leading pan-European biologics CDMO

Paris, February 1, 2024 - Biovian and 3P Biopharmaceuticals ("3P"), two leading biologics Contract Development and Manufacturing Organizations (CDMOs), announced today their combination to establish a new pan-European leader in their field. Backed by their common shareholder, Keensight Capital, one of the leading private equity funds dedicated to pan-European Growth Buyout^[1] investments, the combination of Biovian and 3P further extends the group's value proposition to address complex customer needs across the entire development cycle.

The combined Group, named 3PBIOVIAN, will offer unparalleled end-to-end development and manufacturing services for all protein expression systems and viral vectors, both for Drug Substance and Drug Product, from preclinical to clinical development and commercial phases. Leveraging a joint 40-year track record, expertise, capabilities, and financial strength, the Group will position itself as a leading pan-European independent biologics CDMO, aiming to spearhead the development of drugs tackling patients' unmet clinical needs.

Through this combination, the Group will become one of the main independent European bio-CDMOs, with gross sales above €75m. Biovian and 3P Biopharmaceuticals have each delivered consistent double-digit growth historically, and this organic growth will underpin the development of the combined business going forward. With over 500 professionals and operating across manufacturing facilities of 15,800 square meters, the group is now ideally positioned to effectively address the growing demands of the market.

3PBIOVIAN will leverage its manufacturing sites in Pamplona-Noáin (Spain) and Turku (Finland) as well as its commercial office in Boston, MA (United States) to address an extensive array of customer needs. Its end-to-end offering will span across multiple platforms (microbial and mammalian expression, adenoviruses, adeno-associated viruses, cell therapy and plasmids) and offers enhanced production scale flexibility via a diverse range of bioreactor sizes. This comprehensive set of services will target a global base of biopharma clients looking for scientific expertise, premium quality, and outstanding customer service.

3PBIOVIAN will continue to be led by its team of seasoned professionals in the biologics industry, driving its growth ambitions going forward. Dámaso Molero Sánchez (former 3P CEO) will serve as Group CEO

^[1] **Growth Buyout:** investment in profitable, private companies experiencing strong growth, in minority or majority positions, with or without leverage, using a flexible approach tailored to the needs of individual entrepreneurs, in order to finance organic growth projects, acquisition strategies or provide historic shareholders with liquidity.

supported by Deputy CEO Antti Nieminen (former Biovian CEO), Heidi Suuronen as CFO and Elena Erroba as CCO (Chief Commercial Officer).

The Group will also count on a world-class Board of Directors which includes several eminent industry veterans to assist the company in its journey through their strategic vision and expertise:

- **Uwe Gottschalk**, based in Germany, bringing more than 30 years of experience within the field of bioprocessing and protein purification technologies. He was CSO (Chief Scientific Officer) and CTO (Chief Technical Officer) of Lonza Pharma and before served as group vice president at Sartorius.
- **Stefan Stoffel**, based in Switzerland, bringing more than 30 years of experience in engineering, operational experience, and internationalization of CDMOs. He was part of the Executive Committee, and COO (Chief Operating Officer) at Lonza.
- **Tom Ransohoff**, based in the United States, bringing more than 30 years of entrepreneurial and professional experience in the biopharma industry, including as Technical Head of Biologics at Resilience, following its acquisition of 4th Dimension Bioprocess, a company he co-founded.

After supporting the two management teams over the past 5 years, Keensight Capital will continue to help the Group strengthen its leading position at a global level by bringing more than 20 years of expertise in healthcare, and its highly international network. ERES IV, advised by Elyan Partners, and Sodena, will each continue as minority shareholders alongside Keensight, maintaining their investment in the Group.

Antti Nieminen, CEO at Biovian, said: *"We are thrilled about this opportunity and the new chapter for our combined companies. The highly synergistic and comprehensive service offering allows 3PBIOVIAN to further enhance its competitiveness in the biologics CDMO market. With a combined 40-year track record and a commitment to quality, both companies have always prioritized customer-centric service. The consolidation of these two technically and financially strong players creates a powerful global end-to-end service provider. We are also extremely glad to be able to continue the journey alongside Keensight, jointly investing in the future development of the firm, and striving to further improve our client satisfaction as well as build a great workplace for our highly talented people."*

Dámaso Molero Sánchez, CEO at 3P Biopharmaceuticals, added: *"I am very delighted about this exciting new stage, which is nothing more than the consequence of the enormous and excellent work done by Biovian and 3P over the years. The combination of technology, capabilities and most importantly, the quality of the human team, positions us a leader in the highly dynamic international market for the development and manufacturing of advanced therapies. Together, we will be able to unleash the enormous potential for growth and value generation that we have accumulated over the years."*

Pierre Remy, Managing Partner at Keensight Capital, concluded: *"We are extremely enthusiastic about the merger of Biovian and 3P Biopharmaceuticals. The Companies' operational complementarity and strategic alignment will perfectly address the ever-complexifying demand for protein expression systems globally. This combination is also a testament to Keensight Capital's commitment to innovation and operational excellence, and is poised to deliver substantial value to our investors."*

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About 3PBIOVIAN

3PBIOVIAN is a globally operating Contract Development and Manufacturing Organization (CDMO), delivering end-to-end services for biotech and pharma companies. Our service offering includes microbial and mammalian protein expression platforms, viral vector production for adenoviruses and adeno-associated viruses, cell therapy, and plasmid DNA production. Additionally, we provide fill and finish services for recombinant proteins and viral vectors. With a combined track record of 40 years in process development and analytical methods development, complemented by our experience in process scale-up, GMP manufacturing, and commercial supply, we are equipped to offer comprehensive manufacturing services at all stages, encompassing Drug Substance and Drug Product. Our manufacturing sites in Pamplona-Noáin, Spain, and Turku, Finland seamlessly support the diverse needs of our clients, covering pre-clinical and clinical supply to full-scale commercial manufacturing.

About Biovian

Biovian is a globally operating Contract Development and Manufacturing Organization (CDMO) providing premium services to biotech companies developing innovative gene therapies and biopharmaceuticals. The goal of the company is to turn ideas into products by taking client projects from the laboratory bench to the clinic. With state-of-the-art facilities and a team of dedicated experts, Biovian offers its clients premium One-Stop Shop GMP CDMO services, with modularity available from gene to finished vial. Biovian is especially focusing on viral vector production, microbial production of recombinant proteins, and plasmid DNA. Guided by its Nordic ethos Biovian has established a reputation for delivering high-quality work on time and within budget to a global client base. www.biovian.com

About 3P Biopharmaceuticals

3P Biopharmaceuticals is a market leading CDMO (Contract Development and Manufacturing Organization) specializing in process development and GMP (Good Manufacturing Practice) manufacturing of biologics and cell therapy products. 3P offers solutions for all stages related to new drug and biosimilar development and manufacturing including cell line and process development, analytical methods development, pre-clinical and clinical supply and commercial manufacturing. www.3pbio.com

About Keensight Capital

Keensight Capital ("Keensight"), one of the leading European Growth Buyout firms, is committed to supporting entrepreneurs as they implement their growth strategies. For over 20 years, Keensight Capital's team of seasoned professionals has leveraged their knowledge of investment and growth industries to invest for the long term in profitable companies with high growth potential and revenues in the range of €10 million to €400 million.

Drawing on its expertise in the Technology and Healthcare sectors, Keensight identifies the best investment opportunities in Europe and works closely with management teams to develop and achieve their strategic vision. Keensight Capital's success has also earned it a Gold Award from the Private Equity Exchange & Awards each year for the last seven consecutive years, and in particular, the Best European Growth Private Equity Fund. www.keensightcapital.com

About Elyan Partners

Elyan Partners SAS, a partner of Edmond de Rothschild Private Equity, is the exclusive advisor to the ERES funds, including Edmond de Rothschild Equity Strategies IV SLP ("ERES IV"). Edmond de Rothschild Private Equity is the trade name of the Edmond de Rothschild Group's private equity entities, with over CHF 3.6 billion of assets under management. Founded in 1953, the Group had nearly CHF 158 billion in assets under management as of 31 December 2022, 2,500 employees and 30 offices worldwide.

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