

EUROAPI to acquire BiancoGMP to strengthen its CDMO expertise in the high-growth oligonucleotide market

- Reinforces EUROAPI's position in the fast-growing oligonucleotide market (+12% to +14%¹ annual growth rate)
- Consistent with EUROAPI's strategy to strengthen its CDMO roadmap through vertical integration
- Enhances EUROAPI's attractiveness for early-phase (preclinical and phase 1) oligonucleotide projects thanks to BiancoGMP's strong track record in innovation and scientific services to clients
- Commercial synergies expected in oligonucleotides through the two companies' strong complementarities

Paris – August 29, 2023 – EUROAPI and the shareholders of BiancoGMP (“Biano”), a Contract Development and Manufacturing Organization (“CDMO”), with recognized expertise in oligonucleotides, have signed a share purchase and transfer agreement under which EUROAPI will acquire 100% of Biano shares. The total consideration for the transaction is approximately €10 million, including the acquisition price (upfront payment and deferred consideration) and Capex aimed to increase Biano's capacity to address larger scale and more complex projects. The closing of the transaction is subject to customary conditions precedent and is expected in the fourth quarter of 2023. It will have limited impacts on EUROAPI's 2023 financial performance.

Created in 2017 by Prof. Tobias Pöhlmann and Dr. Rolf Günther, Biano is an oligonucleotide CDMO player focused on small-scale, early-stage (pre-clinical to phase 1), complex and customized projects, with a diversified client base in Europe and Asia. Biano is located in Gera, Germany.

This acquisition will strengthen EUROAPI's CDMO market position in oligonucleotides by adding to its current offer a reputable oligonucleotide CDMO pure player, with capacity to grow. The planned expansion of EUROAPI's Frankfurt oligonucleotide capacity in 2025 will be complementary to Biano's early-phase expertise and enable larger-scale projects offering. In addition to opening opportunities for cross-referral commercial synergies and scientific cooperation, this transaction will further differentiate EUROAPI's

¹ API synthesis market; 2019A-2024E CAGR. Sources: company estimates, interviews with industry experts conducted in 2021. These estimates are subject to risks and uncertainties.

value proposition to accompany a wider client base across the whole oligonucleotide development continuum, from research to commercialization.

Consistent with EUROAPI's entrepreneurial approach, Bianco will retain its corporate brand and become a EUROAPI company.

"The acquisition of Bianco builds on EUROAPI's strategy to accelerate its CDMO roadmap through vertical integration and strengthen its highly differentiated platforms, notably oligonucleotide activity. By coupling Bianco's expertise and capacity in early-stage projects with EUROAPI's larger scale capabilities, we aim to support our clients along the drug development pathway as a one-stop shop," said Karl Rothier, Chief Executive Officer of EUROAPI. "This bolt-on transaction is a key milestone in our journey to become a leading, fast-growing CDMO company."

"I am thrilled to get the opportunity to continue to expand Bianco's capabilities in order to grow with our customers and provide material for later clinical phases," said Prof. Tobias Pöhlmann. "Bianco has a track record of hands-on support on innovative oligonucleotide developments, complex chemistries and conjugation of peptides and lipids. With a client base in Europe and Asia, it will benefit from EUROAPI's sales and marketing teams to expand into new geographies."

Oligonucleotides are large molecules with complex structures which address a wide array of therapeutic applications including oncology, central nervous system conditions, genetic disorders and infectious or metabolic diseases. The global oligonucleotide market is growing between +12% to +14% per year. It is almost entirely outsourced to CDMOs. Approximately 600 molecules are currently being developed in that market, including 500 in preclinical and phase I, and approximately 100 in later phases².

Oligonucleotides are a priority segment for EUROAPI's CDMO business. Last year, EUROAPI announced an initial investment of €18 million in new manufacturing equipment that would increase overall peptide and oligonucleotide capacity at its Frankfurt site to approximately 500 kilograms per year by 2025. EUROAPI is currently working on 18 CDMO large molecule projects (including peptides, oligonucleotides, and lipids) as part of a portfolio of 79 projects, as of June 30, 2023.

About EUROAPI

EUROAPI is focused on reinventing active ingredient solutions to sustainably meet customers' and patients' needs around the world. We are a leading player in active pharmaceutical ingredients with approximately 200 products in our portfolio, offering a large span of technologies, while developing innovative molecules through our Contract Development and Manufacturing Organization (CDMO) activities.

Taking action for health by enabling access to essential therapies inspires our 3,450 people every day. With strong research and development capabilities and six manufacturing sites all located in Europe, EUROAPI ensures API manufacturing of the

² Computations made by EUROAPI on the basis of data presented in Citeline Pharma Project Database

highest quality to supply customers in more than 80 countries. EUROAPI is listed on Euronext Paris; ISIN: FR0014008VX5; ticker: EAPI). Find out more at www.euroapi.com and follow us on [LinkedIn](#).

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