EUROAPI to acquire BianoGMP 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 BianoGMP’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 BianoGMP (“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, Biano will retain its corporate brand and become a EUROAPI company.

“The acquisition of Biano builds on EUROAPI’s strategy to accelerate its CDMO roadmap through vertical integration and strengthen its highly differentiated platforms, notably oligonucleotide activity. By coupling Biano’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 Rotthier, 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 Biano’s capabilities in order to grow with our customers and provide material for later clinical phases,” said Prof. Tobias Pöhlmann. “Biano 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 phases.

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

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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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Forward-Looking Statements

Certain information contained in this press release is forward looking and not historical data. These forward-looking statements are based on opinions, projections and current assumptions including, but not limited to, assumptions concerning the Group’s current and future strategy, financial and non-financial future results and the environment in which the Group operates, as well as events, operations, future services or product development and potential. Forward-looking statements are generally identified by the words “expects”, “anticipates”, “believes”, “intends”, “estimates”, “plans” and similar expressions. Forward looking statements and information do not constitute guarantees of future performances, and are subject to known or unknown risks, uncertainties and other factors, a large number of which are difficult to predict and generally outside the control of the Group, which could cause actual results, performances or achievements, or the results of the sector or other events, to differ materially from those described or suggested by these forward-looking statements. These risks and uncertainties include those that are indicated and detailed in Chapter 3 “Risk factors” of the Universal Registration Document approved by the French Financial Markets Authority (Autorité des marchés financiers, AMF) on April 14, 2023, under number R.23-009 and the Amendment to Universal Registration Document approved by the AMF on April 25, 2023 under number R.23-015. These forward-looking statements are given only as of the date of this press release and the Group expressly declines any obligation or commitment to publish updates or corrections of the forward-looking statements included in this press release in order to reflect any change affecting the forecasts or events, conditions or circumstances on which these forward-looking statements are based.