

Press release

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Biotage invests in biomolecule purification

Biotage AB (BIOT.ST) today announces that the company invests 15 MDKK into the biomolecule area through the subscription of new shares in the Danish company Chreto Aps.

Biomolecules is one of the fastest growing areas in drug development today and includes monoclonal antibodies-based drugs being used for the treatment of various diseases like for example rheumatoid arthritis, and cancer. The routes to developing biomolecules do not follow the same synthetic pathways as small molecule drug development, and today the purification of biomolecules is often complicated and expensive.

“This investment makes an exciting part of our long-term strategic efforts. Investing in biomolecules is in line with the market trend of an increasing number of drugs based on large molecules such as for example peptides and proteins. We already have products for drug development based on peptides and are now taking one step further towards strengthening Biotage’s future offering in the biomolecule purification area” says Torben Jörgensen, CEO of Biotage.

Through the investment, Biotage gains the biomolecule purification expertise and knowledge built up by Chreto. Biotage gets access to novel and patent protected technology in a future strategic focus area and an opportunity to launch products in the biomolecule purification market at a faster speed and lower research and development costs than an internal development program would have. According to the agreement entered into as of today, Biotage has an option, but no obligation, to acquire all of the outstanding shares in Chreto up and until 31 December 2018 at the pre-set value of 600 DKK per share.

Post the closing of the current investment round, Biotage will own approximately 22 percent of Chreto. Amongst other investors in Chreto are Novozymes A/S and the former board member of Biotage Anders Walldow through Brohuvudet AB. Also, the current chairman of the board of Biotage, Ove Mattsson, is a minority shareholder via his company Näset Rådmansö

AB. Torben Jörgensen, CEO of Biotage, is a former director and a former shareholder of Chreto Aps.

About Chreto

Chreto Aps was founded in 2010 by Jan Kyhse-Andersen and is based in Denmark. The company plans to develop and commercialize a novel single-use protein purification technology for bio-manufacturing. In 2014, the company acquired rights to the original intellectual property related to protein purification from Novozymes A/S. A prototype of the technology has been developed and thoroughly tested by industry experts and a leading pharmaceutical company in Europe during 2014 and 2015.

The Chreto technology is a single-use kit format with a recombinant "Dual Affinity Protein" (DAP) molecule binding to the target protein in solution, a generic membrane device, buffers, assays and ancillaries. The kit package provides the biopharmaceutical industries' need for manufacturing process simplicity, ease of use, fast set-up and linear scalability from R&D to pilot and full manufacturing scale. The advantages compared to current affinity purification process (Protein A chromatography) includes that it is single-use system, it is supplied as a complete kit, it eliminates the maintenance, cleaning, regeneration re-validation and quality control of current affinity columns, and it eliminates the risk of any cross contamination between production batches.

This information 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 15:00 CET on August 31, 2016.

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 government authorities, academic institutions, pharmaceutical and food companies, among others. The company is headquartered in Uppsala and has offices in the US, UK, China, Japan and South Korea. Biotage has approx. 300 employees and had sales of 611 MSEK in 2015. Biotage is listed on the NASDAQ OMX Stockholm stock exchange. Website: www.biotage.com