

Press release

Stockholm, July 28, 2021

Patricia Industries' holding Atlas Antibodies acquires evitria, leader in recombinant antibody expression

Atlas Antibodies, a leading provider of highly validated research antibodies, has signed an agreement to acquire evitria. evitria is a quality leader within custom recombinant antibody expression serving the biopharmaceutical industry. The acquisition brings together two highly innovative companies, with double digit organic growth over the last five years, to create an antibody-focused platform, serving a wide range of customers, with combined LTM adjusted EBITDA of approximately SEK 130m. Patricia Industries will contribute its 70 percent of Atlas Antibodies, with a reported book value of SEK 0.4bn, and approximately SEK 2.0bn of cash equity funding. Patricia Industries will hold approximately 90 percent of the combined company, which is expected to have net debt of approximately SEK 0.4bn.

"Within Patricia Industries we have built a number of great platform companies with leading market positions in attractive niches. To profitably grow these companies organically and through add-on acquisitions is a key priority for us. Going forward, we expect to continue to allocate significant capital to grow our companies", comments Investor President and CEO Johan Forssell.

Following the acquisition of evitria, Atlas Antibodies will be reported as a subsidiary within Patricia Industries.

"The combination of Atlas Antibodies and evitria creates a powerful platform, providing quality-leading antibodies to a wide range of customers including biopharmaceutical companies and academia. We see ample growth opportunities and look forward to working with the company to further develop the businesses", says Christian Cederholm, Head of Patricia Industries. *"Atlas Antibodies has to date been reported as a financial investment. The vast majority of investments in this portfolio have been divested, resulting in more than 50 exits, and SEK 11bn of cash proceeds. In Atlas Antibodies, we see potential to build a unique platform around protein detection and analysis. The acquisition of evitria represents an important milestone on this journey."*

Closing is expected during the third quarter of 2021.

About Patricia Industries

Patricia Industries is a long-term owner that invests in companies and works to develop each company to its full potential. Patricia Industries is a part of the industrial holding company Investor AB, whose main owner is the Wallenberg Foundations.

About Atlas Antibodies

Atlas Antibodies is a leading, global developer of advanced reagents for biomedical research. The company originates from the Human Protein Atlas project and was founded in 2006 by researchers at the Royal Institute of Technology and Uppsala University. Atlas Antibodies is based in Stockholm, and is majority owned by Patricia Industries, a part of Investor AB.

About evitria

Founded in 2010 in Zurich, Switzerland, evitria is an expert provider of antibody expression services, with clients ranging from academic laboratories and small biotech start-ups to global biopharmaceutical companies. evitria is deeply specialized in CHO-based transient expression of antibodies, including bispecific and fusion antibodies, and other proteins.

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