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BIO-TECHNE TO ACQUIRE NAMOCELL

MINNEAPOLIS and MOUNTAIN VIEW, Mo., June 22, 2022 /PRNewswire/ -- Bio-Techne Corporation (NASDAQ:TECH), a global life sciences company providing innovative tools and bioactive reagents for the research and clinical diagnostic communities, today announced it has reached an agreement to acquire Namocell, Inc. Bio-Techne anticipates the acquisition to close in the first quarter of its fiscal 2023.

Founded in 2014 and headquartered in Mountain View, California, Namocell is a leading provider of fast and easy to use single cell sorting and dispensing platforms that are gentle to cells, and preserve cell viability and integrity. Single cell selection and sorting is a critical technology in various workflows in both biotherapeutics and diagnostics, including cell and gene therapy development and commercialization, cell engineering, cell line development, single cell genomics, antibody discovery, synthetic biology, and rare cell isolation.

Historically, researchers relied on flow cytometry sorting methods like FACS (Fluorescence-Activated Cell Sorting) or manual pipetting methods for single cell sorting and isolation.

Most flow cytometry sorting methods inflict potentially damaging stress on cells, are costly and difficult to operate, and require large numbers of cells. Similarly, manual pipetting methods are inefficient, unreliable and time consuming. Namocell's proprietary single cell technology uniquely combines microfluidics, flow cytometry and liquid dispensing to achieve sorting and dispensing in a single step, while eliminating the risks associated with traditional FACS such as clogging and cross-contamination.

Namocell's instrument portfolio includes Pala, a 2-laser system with up to 11 fluorescent detection channels and Hana, a single-laser system with 2 fluorescent detection channels. With unparalleled speed and ease of use, both systems utilize Namocell's proprietary single-use cell cartridges to deliver single cells from sample to plates in minutes. Namocell's current installed base is approaching 200 placements, including approximately 60 instruments sold in calendar 2021.

"Namocell is very complementary to Bio-Techne's existing Cell and Gene Therapy franchise and we anticipate significant commercial synergies as we leverage our existing analytical tools sales force to penetrate this market opportunity," said Chuck Kummeth, President and Chief Executive Officer of Bio-Techne. "Emerging technologies in cell-based research as well as next-generation therapeutics have created a need for fast, reliable, easy-to-use, and gentle cell sorting. Namocell's instruments offer unparalleled performance advantages over traditional flow cytometry and manual techniques and we anticipate continued traction with its leading portfolio of cell sorting technologies. We are excited to welcome Namocell to the Bio-Techne team."

"We are very excited to be joining Bio-Techne," said Dr. Junyu Lin, Chief Executive Officer of Namocell. "Bio-Techne's global reach and strategic deployment in cell and gene therapy will enable Namocell to accelerate its penetration into the global markets, particularly in cell engineering and cell therapy applications, our biggest and fastest growing sectors. We look forward to beginning the next chapter of growth as part of Bio-Techne."

Fredrikson & Byron, P.A. is serving as Bio-Techne's legal counsel. Wilson Sonsini Goodrich & Rosati is serving as legal counsel to Namocell.

Forward Looking Statements:

Our press releases may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act. Such statements involve risks and uncertainties that may affect the actual results of operations. Forward looking statements in this press release include statements regarding our belief about the market applications and impact of our pending acquisition of Namocell, Inc. and our ability to derive advantages from this acquisition as we integrate it into our business. The following important factors, among others, have affected and, in the future, could affect the Company's actual results: the effect of new branding and marketing initiatives, the integration of new businesses and leadership, the introduction and acceptance of new products, the funding and focus of the types of research by the Company's customers, the impact of the growing number of producers of biotechnology research products and related price competition, general economic conditions, customer site closures or supply chain issues resulting from the COVID-19 pandemic, the impact of currency exchange rate fluctuations, and the costs and results of research and product development efforts of the Company and of companies in which the Company has invested or with which it has formed strategic relationships.

For additional information concerning such factors, see the section titled "Risk Factors" in the Company's annual report on Form 10-K and quarterly reports on Form 10-Q as filed with the Securities and Exchange Commission. We undertake no obligation to update or revise any forward-looking statements we make in our press releases due to new information or future events. Investors are cautioned not to place undue emphasis on these statements.

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The logo for Bio-Techne Corporation, featuring the word "biotechne" in a bold, blue, sans-serif font. The letter "i" in "bio" has a dot that is a stylized lowercase "t". A registered trademark symbol (®) is located to the upper right of the "e" in "techne".

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