

Bio-Techne Announces Strategic Investment In Eminence

MINNEAPOLIS, Jan. 28, 2021 /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 an initial minority strategic equity investment in Changzhou Eminence Biotechnology Co., Ltd. ("Eminence"). Eminence will use the financing proceeds to expand its manufacturing capacity and increase the service capabilities of its China-headquartered GMP media production facility. Eminence will benefit from Bio-Techne's industry-wide recognition as a high-quality supplier to the life sciences industry and existing relationships with biopharmaceutical companies. Both companies anticipate synergies in the development and commercialization of GMP molecules/proteins for cell and gene therapy media.

Founded in 2016, Eminence is headquartered in Changzhou City, Jiangsu, China and initially focused on supplying life science companies with best-in-class media, including CHO cells (Chinese Hamster Ovary) and other serum-free media products, as well as custom cell-line and media formulation development services. CHO cells are recognized for their high-growth profile in both adherent or suspension cultures, making them the most commonly utilized bioproduction hosts for recombinant protein in biopharmaceutical manufacturing.

Eminence is in the process of completing and scaling its GMP production facility which is expected to be completed towards the end of 2021. These activities are an attempt to meet the continued emphasis that the pharmaceutical industry has placed on biologicals as therapeutics and the demand emerging from the large number of ongoing clinical trials in China.

"With our protein analysis instruments and expanding GMP protein capabilities, Bio-Techne continues to expand its offering of products and tools critical for bioprocessing," said Chuck Kummeth, President and Chief Executive Officer of Bio-Techne. "Investing in Eminence not only gives Bio-Techne a foothold in providing additional products and services to support the critical needs of the rapidly growing Chinese biopharmaceutical industry, but also fits extremely well with our existing high-growth product portfolio in China. We look forward to working with the Eminence team."

"Our team is incredibly excited to be partnering with Bio-Techne at this inflection point for Eminence," said Frank Song, Founder and Chief Executive Officer of Eminence. "We started the business with an unwavering commitment to making customized and reliable cell culture media approachable for all biopharmaceuticals in China, and we pride ourselves on our agility and responsiveness to the client's ever-changing needs. This investment not only provides necessary capital to fuel our high-growth business, but Bio-Techne's industry know-how and strong reputation will also significantly strengthen our advantages in technology innovation, manufacturing capacity and quality standards. We look forward to this next chapter of our evolution with the investment and backing of the team at Bio-Techne."

[About Bio-Techne Corporation](#) (NASDAQ: TECH)

Contact: David Clair, Senior Director, Investor Relations and Corporate Development
david.clair@bio-techne.com
612-656-4416

[About Eminence](#)

Changzhou Eminence Biotechnology Co., Ltd

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