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BIO-TECHNE ANNOUNCES FUTURE WILSON WOLF PURCHASE AGREEMENT

MINNEAPOLIS and ST. PAUL, Minn., Dec. 14, 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 it has entered into an option agreement with Wilson Wolf Corporation. The agreement includes a potential 20% ownership investment in Wilson Wolf upon its achievement of approximately $100 million in revenue or $50 million in earnings before interest, taxes, depreciation, and amortization (EBITDA) as well as the opportunity to fully acquire the company upon its achievement of approximately $225 million in revenue or $135 million in EBITDA.

Founded in 1998, Wilson Wolf is headquartered in St. Paul, Minnesota and is a leader in the development, manufacture, and commercialization of cell culture technologies, including its Gas Permeable Rapid Expansion (G-Rex®) product line. G-Rex devices are a critical component of the cell therapy workflow, serving as a vessel to create high quality cells that can reconstitute the immune system's capacity to fight disease. G-Rex was created specifically to produce immune cells such as T cells, natural killer cells, and hematopoietic stem cells. With a revolutionary design, G-Rex provides an easy, fast and cost-effective method for scaling cell therapies in the least amount of space.

In 2020, Wilson Wolf, Bio-Techne and Fresenius Kabi announced the formation of the ScaleReady™ joint venture, bringing together tools and technologies for cell culture, cell activation, gene editing and cell processing. ScaleReady is empowering the field of cell and gene therapy by delivering a simple, scalable, and versatile manufacturing platform for cell and gene therapies.

"The explosive growth in cell and gene therapy (CGT) is reminiscent of the monoclonal antibody field that Bio-Techne was founded on. CGT's lifesaving technology is now being touted as the 4th pillar of cancer treatment. The key to CGT lies in manufacturing simplicity, and we believe Wilson Wolf's G-Rex® technology has the necessary attributes to bring CGT manufacturing to the simplest state while delivering the most robust cancer killing cells," said Chuck Kummeth, President and Chief Executive Officer of Bio-Techne. "Having interacted with Wilson Wolf for several years, I continue to be impressed by their vision, ability to execute, and market penetration. This strengthened relationship accelerates our mutual goal of simplifying CGT manufacturing by leveraging G-Rex technology and Bio-Techne's GMP proteins and antibodies, instrumentation, media, gene editing, aggregation, and selection solutions. Closer ties with Wilson Wolf also enhances the capacity of our ScaleReady joint venture to provide the rapidly expanding field of CGT with the simplest and most versatile manufacturing platform."

"Wilson Wolf is driven to simplify Cell and Gene Therapy manufacturing and increase the presence of lifesaving drugs that are fundamentally improving the way cancer and other

diseases are treated. Bio-Techne is equally driven, and their portfolio of broad-based solutions are directly suited to advancing our common cause," said John Wilson, Founder and Chief Executive Officer of Wilson Wolf. "The rapidly growing market adoption of our G-Rex technology and explosive growth of this incredible industry makes this the right time for Wilson Wolf to deepen its relationship with Bio-Techne. ScaleReady, our joint venture with Bio-Techne and Fresenius Kabi, will continue to be the catalyst through which we will bring CGT manufacturing to the ultimate state of simplicity. From a personal perspective, it's exciting to envision all the ways this enhanced bond between ScaleReady partners strengthens our capacity to deliver hope to cancer patients, one G-Rex device at a time."

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 potential ownership investment and acquisition of Wilson Wolf Corporation. 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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