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BIO-TECHNE TO ACQUIRE LUNAPHORE

MINNEAPOLIS and TOLOCHENAZ, Switzerland, June 22, 2023 /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 Lunaphore, Inc. Bio-Techne anticipates the acquisition to close in the first quarter of its fiscal 2024.

Founded in 2014 and headquartered in Tolochenaz, Switzerland, Lunaphore is a leading developer of fully automated spatial biology solutions using precision microfluidic technology capable of revealing hyperplex proteomic and transcriptomic biomarkers in tumors and other tissues at single-cell and subcellular resolution. Providing ultimate flexibility in panel design, Lunaphore's technology and instrumentation empowers researchers in immunology, immuno-oncology, and neuroscience to push the boundaries of scientific discovery and accelerate therapeutic development. Lunaphore's spatial biology technology enables the identification of biomarker "signatures" with clinical relevance, providing data necessary to support the development of diagnostic tools and streamline clinical trials, and ultimately improve patient outcomes.

Lunaphore's instrument portfolio includes COMET™, an end-to-end spatial biology platform, with staining, imaging and image preprocessing steps integrated into a fully automated, high-throughput instrument, that delivers true walk-away automation with unmatched scalability, reproducibility, and tissue morphology. Eliminating the need to conjugate antibodies, researchers can leverage their existing antibody libraries and decades of know-how on Lunaphore's platforms to scale assays into endless multiplexing possibilities. Designed for use with standard pathology slides, COMET™'s superior tissue profiling capabilities enable the analysis of 40 different spatial biomarkers per sample in each automated run, allowing for virtually unlimited plex. The product portfolio is complemented by SPYRE™ antibody panel kits and HORIZON™ image analysis software. Lunaphore also offers LabSat®, an automated tissue staining instrument that offers a 30-minute turn-around time, delivering a much faster and hands-off staining solution compared to manual methods where turnaround times can take several days.

Bio-Techne and Lunaphore recently announced a strategic partnership to develop the first fully automated spatial multiomic workflow. This fully automated multiomics solution will utilize Lunaphore's COMET™ instrument and SPYRE™ antibody panels as well as Bio-Techne's RNAscope HiPlex technology to enable simultaneous hyperplex detection of protein and RNA biomarkers on the same slide at single-cell resolution.

"Lunaphore is very complementary to Bio-Techne's leading spatial biology franchise, as COMET™ delivers an automation platform for our RNAscope assays, and we leverage our global commercial team to penetrate this rapidly growing market. We also see additional synergies with our leading portfolio of antibodies and other products," said Chuck Kummeth, President and Chief Executive Officer of Bio-Techne. "Lunaphore is seeing strong initial

traction with its COMET™ instrument, as this fully integrated, fully automated spatial biology system delivers the end-to-end automation that is in high demand from translational researchers. We anticipate COMET™ to play an important role as spatial biology gains traction in clinical applications. We are excited to welcome Lunaphore's talented team, instrument portfolio, and technology to Bio-Techne."

"We are truly excited to be joining Bio-Techne and combining capabilities to lead the Spatial Biology market," said Dr. Ata Tuna Ciftlik, Chief Executive Officer of Lunaphore. "Our shared vision of tackling the translational and clinical research market, while using our complementary best-in-class spatial proteomics and transcriptomics products is going to make a great impact on our customers in advancing research. In addition, Bio-Techne's global reach, and commercial and operational excellence will enable Lunaphore to accelerate its penetration into the high growth spatial biology market. We are now joining forces to be the largest spatial biology player."

Wenger Plattner is serving as Bio-Techne's legal counsel. Bourgeois Avocat SA is serving as legal counsel to Lunaphore. UBS Investment Bank served as the financial advisor to Lunaphore.

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 Lunaphore, 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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