

Eurobio Scientific expands into Switzerland, Germany, Austria and Benelux by acquiring the diagnostic company TECOmedical AG

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Eurobio Scientific (FR0013240934, ALERS, eligible PEA-PME), a leading French group in the field of specialty *in vitro* medical diagnostics, announces the acquisition of 100% of the share capital of TECOmedical AG (“TECO”), parent company of a Swiss group specializing in the development and distribution of *in vitro* diagnostic tests in Europe, with operations in Switzerland, Germany, Austria and Benelux. The acquisition, whose financial terms are not disclosed, was paid in cash.

A strong reputation in specialty tests for medical diagnostics

Founded in 1984, TECO is based in Sissach, Switzerland. The company offers a range of specialty biomarker assays under exclusive distribution contracts, as well as proprietary products for human and veterinary diagnostics, eco toxicology and metabolic syndromes. Its 2019 consolidated revenue was €7.2 million.

The TECO group markets its products in Europe through TECOmedical AG Switzerland, TECOmedical GmbH (Germany and Austria), TECOmedical Benelux BV (Netherlands, Belgium and Luxembourg), with a central European warehouse located near Frankfurt.

TECO develops and manufactures its proprietary products through TECOdevelopment GmbH, located in Rheinbach, Germany.

Eurobio-Scientific is currently marketing specific products from TECO in France and the UK.

An acquisition in line with the Group's European development strategy

This acquisition fits perfectly with Eurobio Scientific's European development strategy. With an already long-standing commercial relationship with TECO, it also enables a closer proximity to the largest European markets for diagnostic and research products, and opens opportunities for expanding the Eurobio Scientific group in German speaking countries and Benelux, its presence being currently limited to France and French speaking areas of Belgium, Switzerland and Luxembourg.

Jean-Michel Carle, President and CEO of Eurobio Scientific, declares: *“we are delighted to welcome the TECOmedical team within our Group. This acquisition brings us a wide range of products that is highly complementary to our own, as well as an opening on the German-speaking markets in Europe. The long-standing relationship between our two groups will enable us to rapidly activate the commercial and technological synergies resulting from this operation.”*

Denis Fortier, joint CEO of Eurobio adds: *“The way we handled the COVID-19 crisis has strengthened our financial position and shown our capacity to absorb growth. Acquiring TECOmedical is another way of accelerating our development, with a long-term growth potential built on geographic and product complementarities.”*

Marieluise Wippermann, CEO of TECOmedical Group, *“Eurobio Scientific is the best match for TECOmedical as we share a common business model, built on a mix of exclusive distribution contracts and*

proprietary products issued from our own R&D capacities. We join forces at the right moment, when the health systems all over Europe rely more and more on diagnostic.”

About TECOmedical

The Swiss-based TECOmedical Group with subsidiaries in Germany and Benelux, is a leading provider of in-vitro specialty test systems in the areas of medical and veterinary diagnostic, biosafety and environmental testing.

In addition, it develops and evaluates new test systems in collaboration with opinion leaders or as service to pharma, CRO and research organizations.

Next financial meeting

Eurobio Scientific 2020 first-half revenues: July 21, 2020

About Eurobio Scientific

Eurobio Scientific (ex Diaxonhit) is a key player in the field of specialty in vitro diagnostics. It is involved from research to manufacturing and commercialization of diagnostic tests in the fields of transplantation, immunology and infectious diseases, and sells instruments and products for research laboratories, including biotechnology and pharmaceutical companies. Through many partnerships and a strong presence in hospitals, Eurobio Scientific has established its own distribution network and a portfolio of proprietary products in the molecular biology field. The Group has approximately 120 employees and two production units based in the Paris region and in the United States, and an affiliate based in Dorking UK.

For more information, please visit : www.eurobio-scientific.com

The company is publicly listed on the Euronext Growth market in Paris
Euronext Growth BPI Innovation, PEA-PME 150 and Next Biotech indices, Euronext European Rising Tech label.
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