

CLOSING OF THE STRATEGIC PARTNERSHIP WITH NEXTSTAGE AM

- EurobioNext holding becomes Eurobio Scientific's new reference shareholder with a 28.3% holding
- The « Pépites et Territoires » by AXA France investment program and NextStage (NEXTS) own 43.5% of EurobioNext
- Operation based on a unit price of 25.28 euros per Eurobio Scientific share

Paris, May 18, 2022 – 18:30pm

Eurobio Scientific (FR0013240934, ALERS, PEA-PME eligible), a leading French group in in vitro medical diagnostics and life sciences, announces the successful closing of the transaction provided for in the agreement signed on February 7, 2022 by its managers-reference shareholders (the "Entrepreneurs"), Denis Fortier and Jean-Michel Carle Grandmougin, and NextStage AM through a €35.5m investment by NextStage (NEXTS) and the « Pépites et Territoires » by AXA France investment program in the EurobioNext holding company, newly incorporated by the Entrepreneurs. EurobioNext should approximately 28.3% of the capital of Eurobio Scientific, following the contribution and sale of shares directly held by the Entrepreneurs, on the basis of a price of 25.28 euros per Eurobio Scientific share. Denis Fortier and Jean-Michel Carle thus realize part of the value created since their takeover of Eurobio in 2010, and retain 56.5% of the capital of EurobioNext alongside NextStage (NEXTS) and the « Pépites et Territoires » by AXA France investment program which will both hold 43.5%.

The COVID-19 crisis has revealed the strategic importance of In Vitro Diagnostics (IVD) for health-care systems on a worldwide basis, and highlighted Eurobio Scientific's positioning and agility, particularly in terms of R&D, production and distribution. The Group is starting 2022 with a number of installed automates that has more than doubled since the start of 2020 and a cash position of more than €100m. EurobioNext's objective is accelerate Eurobio Scientific's development to make the Group an innovative and agile leader in the field of IVD, by strengthening its current position in the specialty IVD market through the development of proprietary products combined with the expansion of its international activities, while relying on its cash and additional debt capacity to roll out an ambitious acquisition program.

The association with NextStage AM aims to support the Eurobio Scientific team to accelerate its development by enhancing and complementing the strengths and acquired positions.

Also, this association enables enhanced strategic thinking, in particular within the Board of Directors of Eurobio Scientific, which will be reinforced by the entry of EurobioNext represented by Grégoire Sentilhes, President and co-founder of NextStage AM.

NextStage AM brings its experience in terms of supporting growth, international development, and the strengthening of technological and digital know-how.

"The COVID-19 pandemic has shed new light on infectious disease testing and taken our group into a new dimension on which we want to capitalize in order to reach our new objectives in terms of growth. NextStage AM, which has a strong entrepreneurial-investor culture and an ability to properly assimilate our strategic challenges, seemed to us to be the right partner to become one of the great champions in the In Vitro Diagnostics market", declares Denis Fortier, Deputy CEO of Eurobio Scientific.

“After two years of very strong growth, Eurobio Scientific is entering a new phase in the group's development to build a champion in specialty diagnostics in France and around the world. NextStage AM is the right partner to support us with our current strategic challenges, including long-term investment objectives to strengthen our position in the smart diagnostics market. We are very happy with this partnership which makes sense and which aims to build the "next stage" of Eurobio Scientific”, continues Jean-Michel Carle Grandmougin, Chairman and CEO of Eurobio Scientific.

“Pépites et Territoires is proof of AXA's commitment to supporting French SMEs and ETIs that bring employment, innovation and growth to the heart of our regions. We are pleased that this first investment from the program is promoting the development of a particularly innovative and promising company in the field of preventive medicine”. says Patrick Cohen, CEO of AXA France.

“This first investment of the Pépites et Territoires program in Eurobio Scientific marks an important step and has strong meaning and symbolism. It targets a company in the field of molecular biology, with a remarkable trajectory, a French nugget that has become, thanks to the talent of its entrepreneurs and its innovation strategy, a leading player in the health crisis. Throughout the deployment of its ambitious development and innovation plan, we want to support Eurobio Scientific, to strengthen a company that is even more at the forefront of the challenges of prevention in medical devices, upstream from curation. Thus, we are convinced that Eurobio Scientific will play an important role in the development of both preventive medicine and smart health, one of the three major disruptions of the industrial revolution accelerated by the COVID-19 crisis”, concludes Grégoire Sentilhes, President and co-founder of NextStage AM and manager of NextStage (NEXTS).

Terms of the operation

On May 18, 2022, the following transactions were carried out:

- contribution by Jean-Michel Carle Grandmougin and Denis Fortier of 1,822,772 ordinary shares of Eurobio Scientific to EurobioNext, on the basis of a valuation of 25.28 euros per Eurobio Scientific share, i.e. for a total amount of 46,079,676.16 euros;
- EurobioNext capital increase reserved for NextStage SCA and FPCI Pépites et Territoires for a total amount (issue premium included) of 35,500,000 euros in order to finance the acquisition of Eurobio Scientific shares referred to below and the costs of the operation;
- acquisition by EurobioNext of 1,384,493 ordinary shares of Eurobio Scientific from Mr. Jean-Michel Carle Grandmougin, Denis Fortier and Hervé Duchesne de Lamotte (and certain affiliates in the event of an asset reorganization), on the basis of a valuation of 25.28 euros per Eurobio Scientific share, i.e. for a total amount of 34,999,983.04 euros.

As a result of these operations, the capital of EurobioNext would be majority held by Jean-Michel Carle Grandmougin and Denis Fortier (approximately 56.5%) on the one hand, and in a minority holding by NextStage SCA and FPCI Pépites et Territoires on the other hand (approximately 43.5%). Further, Eurobio Scientific capital is now split as follows :

Capitalisation table for Eurobio Scientific				
Shareholders	Capital		Voting rights	
	Number	%	Number	%
EurobioNext SAS	3,207,265	28.3%	3,207,265	29.6%
Other management and employees	37,135	0.3%	37,135	0.3%
Declared Institutional Investors ⁽¹⁾	795,299	7.0%	795,299	7.3%
Treasury Shares ⁽¹⁾	495,448	4.4%	-	0.0%
General Public	6,808,024	60.0%	6,808,024	62.8%
TOTAL	11,343,171	100.00%	10,847,723	100.00%

⁽¹⁾ Sur la base des informations à la connaissance d'Eurobio Scientific au 31 décembre 2021

List of participants in the operation

Eurobio Scientific: Jean-Michel Carle Grandmougin (Chairman and Chief Executive Officer), Denis Fortier (Deputy Chief Executive Officer) and Hervé Duchesne de Lamotte (Deputy Chief Executive Officer)

NextStage AM: Grégoire Sentilhes (Chairman), Florent Saint Leger (Director of Listed Investments), Arthur Vigneras (Director of Investments), Mounia Hakam (Business Manager)

Strategic and scientific advisors: Pierre Germain, Emmanuelle Deponge (Touline), and IQVIA (Pierre-Antoine André and Laura Bonini)

Entrepreneur Advisor: Jones Day (Renaud Bonnet, Florent Le Prado)

NextStage AM Advisor: Viguié Schmidt & Associés (Nicolas Viguié, Louis Chenard, Tanguy Grimald)

Financial DD: EY (Constance Hauville-Pontet and Anne Surut)

Legal, fiscal, social DD: Lamartine Conseil (Stéphane Rodriguez, Ugo Audouard, Audrey Billon)

Next financial meeting

2022 annual shareholders meeting: June 13, 2022

Disclaimer

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About Eurobio Scientific

Eurobio Scientific 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 164 employees and three production units based in the Paris region, in Germany and in the United States, and several affiliates based in Dorking UK, Sissach Switzerland, Bünde Germany and Utrecht in The Netherlands.

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.

Symbol: ALERS - ISIN Code: FR0013240934 - Reuters: ALERS.PA - Bloomberg: ALERS:FP

Contacts

Group Eurobio Scientific

Denis Fortier, General Manager
Hervé Duchesne de Lamotte, General Manager
Tel. +33(0) 1 69 79 64 80

Calyptus

Mathieu Calleux / Maisie Mouret
Investors relations
Tel. +33(1) 53 65 68 68
eurobio-scientific@calyptus.net



About NextStage AM

Independent management company based in Paris, approved by the AMF, NEXTSTAGE AM, which has cultivated an “entrepreneur-investor” philosophy since its founding in 2002, is one of the pioneers and leaders of innovative and patient development capital in France. . NEXTSTAGE has developed a multi-strategy PE platform which represents, in terms of outstandings at the end of December 2021, directly and indirectly, close to € 7 billion AUM. NEXTSTAGE AM invests in a limited number of Medium-Sized Companies (77 companies in the portfolio as of 31/12/2021), French and European, innovative, and growth, to which it brings entrepreneurial investor expertise and strong operational support (integration of innovation, talents, international, external growth). NEXTSTAGE AM provides long-term support to these Medium-Sized Companies (MTEs), unlisted and listed on Alternext and Euronext B and C, which are positioned around the ongoing industrial revolution, its three technological disruptions, digital, environmental innovation, and smart health, and are based around the 4 major cross-cutting fund trends, the on-demand economy (digital platforms and Saas), the industrial internet (from robots to AI), Positive economy (green growth, blue growth, environmental performance), and the Economy of the value of our emotions and the quality of the customer experience. It gives them the means to accelerate their development and their capacity for innovation to become “Champions” in their markets, both in France and internationally, through organic and / or external growth. NEXTSTAGE AM received in December 2015 the Gold Award for the best player in development capital in Europe by Private Equity Awards, in 2017 NextStage Croissance won the special prize of the Jury Actifs de l'Innovation and in 2019 and 2021 the Prize of the editorial staff, Private Equity category of the 2019 wealth management pyramids.

<https://www.nextstage-am.com>

Contacts

NextStage AM

Jonathan Boudin

+33 (0)1 44 29 99 04 - jbo@nextstage.com -

Shan

Guillaume Duhamel

+33 (0)6 13 81 00 92 - guillaume.duhamel@shan.fr

Claire Hilbert

+33 (0)6 15 80 91 30 - claire.hilbert@shan.ff