

Press release October 25, 2022

## Symeres acquires Exemplify BioPharma, further strengthening its strategic foothold in the US

**Nijmegen, the Netherlands – October 25, 2022: Symeres, a leading global drug discovery Contract Research Organization (CRO) and Contract Development and Manufacturing Organization (CDMO), today announces the acquisition of Exemplify BioPharma (or “Exemplify”), a US based CRO that provides integrated drug development services in Process & Analytical Chemistry and Formulation Development to pharmaceutical and biotech partners.**

**Keensight Capital, one of the leading private equity managers dedicated to pan-European Growth Buyout investments<sup>1</sup> and the majority shareholder in Symeres, has worked together with the management teams of both companies to facilitate this business combination.**

Exemplify BioPharma, based in Cranbury, New Jersey (US), is a provider of high-quality integrated end-to-end small molecule Chemistry Manufacturing and Controls (CMC) services to pharmaceutical and biotech partners. The company offers functional expertise and consultancy services in Process Chemistry, Analytical Chemistry, and Formulation Development for a successful transition of programs from late-stage lead optimization through candidate selection to first-in-human. Exemplify employs 20 people, of which the majority are Ph.D-level scientists. The company will remain under the current management of co-founders: Yadan Chen, Chief Executive Officer, and Dr. Paul O’Shea, Chief Scientific Officer.

This acquisition further strengthens Symeres’ strategic foothold in the US, where the company already generates about 50% of its revenues. Exemplify operates from its new state-of-the-art 18,600 sq. ft. facility in New Jersey. Its functional expertise in Process & Analytical Chemistry and Formulation Development represents a highly synergistic combination with Symeres capabilities and service offering.

Exemplify BioPharma is Symeres’ second acquisition in the US this year, following the acquisition of Organix Inc., an organic chemistry services provider based in the Boston area specialized in lipids addressing the mRNA therapeutics and vaccines market.

**Yadan Chen, CEO of Exemplify BioPharma, stated:** *“We are proud to see Exemplify BioPharma’s scientific expertise and strategic location in North America recognized and become part of the Symeres family. Symeres is a trusted partner that shares our values and business philosophy of strong customer focus. Exemplify BioPharma’s recent move to our new and larger state-of-the-art facility, and the combination with a global business like Symeres, will allow us to better serve our clients under one roof. We look forward to accelerating our growth together.”*

**Dr. Eelco Ebbers, Co-founder and CEO of Symeres, stated:** *“We are pleased to welcome Exemplify BioPharma into the group. Exemplify has an excellent track record of supporting the development needs of North American biotech companies through their experience and outstanding laboratory-based science. This acquisition, following the addition of Organix earlier this year and our investment plans for all of our R&D facilities, is a further tangible demonstration of Symeres’ strategy of building a leading mid-sized transatlantic pharmaceutical R&D service provider for our clients around the world.”*

**Amit Karna, Partner at Keensight Capital, added:** *“Following the recent acquisition of Organix in the Boston area, the addition of Exemplify BioPharma in New Jersey marks another milestone in Symeres’ strategy to build a truly transatlantic business, serving the biopharma industry globally. The scientific and cultural fit of Exemplify BioPharma within the group is excellent. Keensight Capital is delighted to support Symeres in this exciting acquisition.”*

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<sup>1</sup> **Growth Buyout:** investment in profitable, private companies experiencing strong growth, in minority or majority positions, with or without leverage, using a flexible approach tailored to the needs of individual entrepreneurs, in order to finance organic growth projects, acquisition strategies or provide historic shareholders with liquidity.

Saola Healthcare Partners acted as strategic and financial advisor, Goodwin Procter LLP as legal advisor, and Alvarez & Marsal as financial due diligence advisor to Symeres.

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Symeres is a leading transatlantic small molecule CRO & CDMOs, providing R&D services from preclinical drug discovery to Phase I and II clinical stage drug development and manufacturing, to major pharmaceutical and biotechnology companies around the globe. Its highly specialized services include integrated small molecule optimization efforts, complex synthetic chemistry, route scouting & API (Active Pharmaceutical Ingredient) synthesis up to GMP production, solid state chemistry and ADME-Tox services.

Symeres is headquartered in the Netherlands and employs around 600 people worldwide, many of whom are Ph.D scientists. The company has operating sites in the Netherlands, the Czech Republic, Finland, and the US. Over several decades, the company has enjoyed a strong growth trajectory, with revenues rising organically at a double-digit rate per annum, further complemented by strategic acquisitions. Proforma for the integration of Exemplify, the group expects to reach c.€95 million in annual revenues.

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#### **About Symeres**

Symeres is a leading mid-sized transatlantic Contract Research Organization for drug discovery and development needs, with around 600 employees operating from 7 sites in the Netherlands, the Czech Republic, Finland, and the US. The company offers best-in-class solutions for drug discovery and drug development for small molecules and beyond. Their services span from preclinical hit finding all the way to the delivery of early clinical phase drug substance API. Symeres blends a deep scientific knowledge base with creativity and problem-solving skills to deliver quality results that clients need.

[www.symeres.com](http://www.symeres.com)

#### **About Exemplify BioPharma**

Exemplify BioPharma is a Global Partnership Organization (GPO), founded in 2015, and based in New Jersey (US). It is a fast-growing company with c.20 employees that serves scientists in biopharma firms all over the world, providing high-quality expertise in CMC (Chemistry, Manufacturing, Controls) chemistry services for drug development. The company is led by Yadan Chen, CEO and Dr. Paul O'Shea, CSO.

[www.exemplifybiopharma.com](http://www.exemplifybiopharma.com)

#### **About Keensight Capital**

Keensight Capital, one of the leading European Growth Buyout firms, is committed to supporting entrepreneurs as they implement their growth strategies. For 20 years, Keensight Capital's team of seasoned professionals has leveraged their knowledge of investment and growth industries to invest for the long term in profitable companies with high growth potential and revenues in the range of €10 million to €400 million. Drawing on its expertise in the Technology and Healthcare sectors, Keensight identifies the best investment opportunities in Europe and works closely with management teams to develop and achieve their strategic vision.

Keensight Capital's success has earned it a Gold Award from the Private Equity Exchange & Awards each year for the last five consecutive years and, in addition, the Best European Growth Private Equity Fund.

[www.keensightcapital.com](http://www.keensightcapital.com)

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