

## Fujifilm to acquire 2 biotech units for \$800M

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**Fujifilm plans to acquire all outstanding shares of Irvine Scientific (ISUS) and IS Japan (ISJ).**



Fujifilm intends to expand its ability to develop and manufacture biopharmaceuticals and regenerative medicine treatments by acquiring a pair of cell culture media businesses owned by Japan-based JXTG Holdings for a combined \$800 million.

Fujifilm plans to acquire all outstanding shares of Irvine Scientific (ISUS) and IS Japan (ISJ) and incorporate the businesses into its existing contract development manufacturing organization (CDMO) unit Fujifilm Diosynth Biotechnologies.

Both companies to be acquired serve biopharmas and academic institutions by offering culture media for biopharmaceutical production, in vitro fertilization, and cell therapy. Irvine Scientific distributes mainly in the U.S. and Europe, while IS Japan distributes mainly in its namesake country as well as across Asia.

The dual acquisitions are Fujifilm's latest efforts to expand its cell culture and broader biopharma CDMO business or BioCDMO business.