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ASIA EDITION

Bio-Techne to acquire B-MoGen Biotechnologies Inc.

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The transaction has been completed



Bio-Techne Corporation announced that it has reached agreement to acquire all of the stock of B-MoGen Biotechnologies Inc. The transaction has been completed and is being financed through available cash on hand.

"We are very pleased to include the B-MoGen technology in Bio-Techne's expanding portfolio of products that serve the rapidly growing cell and gene therapy markets," commented Charles R. Kummeth, President and Chief Executive Officer of Bio-Techne. "B-MoGen's technologies solve the most complex gene editing problems with proprietary, cutting edge gene editing and delivery tools, enabling and accelerating growth in immunotherapy treatments. This technology holds the promise of being able to deliver personalized therapeutic agents that have greater target effect and less off-target side effects. We are excited to continue to build our portfolio in cell and gene therapy workflow solutions, from cGMP grade antibodies and proteins for cell activation and expansion to the novel releasable, non-magnetic, Quickgel™ technologies. B-MoGen's key non-viral vector technology obviates several concerns associated with the use of viral vectors, including simplification of the entire vector manufacturing process, reduced biosafety concerns related to cytotoxicity, mutagenesis or malignant transformation of target cells and greater flexibility in payload size. The above assets represent key components of our burgeoning cell and gene therapy offering."

B-MoGen Biotechnologies' President and Chief Executive Officer Jeff Liter added, "Given our shared goal to move our products into clinical and commercial applications, there is a great strategic fit between the two companies. Our technology has delivered favorable results to those that have evaluated it and now with the resources and reagents Bio-Techne can provide, we will move more expeditiously to commercialize our technology. We are delighted with this transaction and we are pleased to have found a local home for our products and technology. The broad array of products, along with additional marketing and commercial resources, will serve our customers more efficiently and allow our products to be available on a global scale."

B-MoGen Biotechnologies of Minneapolis was founded in 2015 as a startup out of the University of Minnesota and has approximately 20 employees. Co-founders include University of Minnesota researchers David Largaespada, Branden Moriarity and Beau Webber.