

Eurofins acquires Pan Labs unit to expand

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Eurofins acquires Pan Labs pharmacology unit to expand in Taiwan, US



Singapore: Eurofins Scientific, which provides analytical support to the global pharmaceutical market, has signed an agreement to acquire the pharmacology unit of Taiwan-headquartered Pan Labs.

Pan Labs, formerly operated by Ricerca Biosciences LLC and MDS Pharma, is a leading provider in early stage discovery services with a portfolio that provides molecular pharmacology, functional pharmacology, cellular services, and informatics analytics.

The acquisition of this division from Ricerca Biosciences strengthens Eurofins' growing presence in the US and Taiwan, while adding a unique business possessing the most advanced expertise in high quality discovery CRO services. Pan Labs has over 150 highly qualified employees and \$20m in annual revenues with most of the largest global pharmaceutical companies.

"The addition of Pan Labs adds a significant spectrum of new services that Eurofins can now offer to our clients. To benefit

from the rapidly growing trend in the discovery pharmacology field for outsourcing to CROs, Eurofins is expanding its portfolio and footprint in this industry worldwide," says Gilles Martin, CEO, Eurofins.

Upon closing of the acquisition, which is subject to standard conditions that the parties expect to complete within 30 days, the entity will be renamed Eurofins Pan Laboratories and be led by Dr James Baumgartner who has been with the Pan Labs over nine years. Dr Baumgartner will assume the role as President of Eurofins Pan Laboratories.