

## BICO has divested Ginolis

BICO has divested Ginolis through a management buy-out to Ginolis' current CEO Kauko Väinämö. The purchase price amounted to €1. The transaction is estimated to result in a divestment loss of SEK -25m, which is a non-cash item. Final divestment result will be reported and disclosed in the Q4 report.

IP-rights and licenses related to the patented PMBi dispensing pump has been carved out from the transaction and transferred to BICO. Ginolis House will also be carved-out from the transaction. Closing of Ginolis House is subject to establishment of a Finnish entity with real estate VAT registration at the Finnish tax authorities.

BICO is entitled to 70 percent of net proceeds if the company is sold within three years after closing.

The rationale behind the divestment is that the company has not transitioned fast enough to mitigate the post-pandemic downturn. Ginolis has been right sized during 2023, but order intake has not been restored according to expectations.

Information about the Ginolis divestment is also included in the BICO Q3 report which will be released tomorrow, Tuesday November 14, 2023, 07:00am CET and BICO management will also comment on the divestment in the Q3 Earnings call, which will take place later the same day at 10:00am CET.

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**About BICO**

BICO is a leading provider of life science solutions and laboratory automation that enable more efficient development of new treatments with more specificity and less need for animal testing.

The company uses bioconvergence as its operating system, combining advanced technologies with biology to streamline and automate workflows within the pharmaceutical and biopharma industries.

With 32,000+ instruments installed in over 65 countries, BICO products and solutions are found in more than 3,500 laboratories, including the world's top 20 pharmaceutical companies, and have been cited in over 11,000 publications.

Operating through three business areas – Bioprinting, Biosciences and Bioautomation – the BICO Group strives towards the long-term ambition of enabling the reduction of the world's organ shortage and speeding up drug development to create the future of life-saving treatments.

BICO is listed on Mid-Cap, Nasdaq Stockholm under BICO. [www.bico.com](http://www.bico.com)

**Attachments**

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