

SenzaGen acquires ToxHub

Lund, November 11, 2022

SenzaGen further strengthens its position in the field of *in vitro* toxicology by acquiring all shares in ToxHub s.r.l., a toxicology services company in Italy with specific expertise in medical devices and pharmacology.

ToxHub specializes in toxicological risk assessment and regulatory strategy consulting. Founded in Rome in 2020, the company offers services and advice for development projects in the pharmaceuticals, medical devices, cosmetics and chemicals industries. ToxHub's revenue for 2022 is expected to be over EUR 500,000 and had an operating margin of approximately 33% in 2021. For two years, ToxHub has been engaged in highly fruitful collaborations with VitroScreen, SenzaGen's Italian subsidiary within *in vitro* toxicology.

"The acquisition of ToxHub is fully in line with our strategy to grow in products and services that complement our existing non-animal toxicology offerings. ToxHub is a well-managed and profitable company that will contribute to strengthening our position in the safety assessment value chain for drugs and other chemicals particularly in Europe. With regulatory advisory and operations in more stages of the value chain, we can now offer a comprehensive service and share business relationships within the Group. Additionally, ToxHub has expertise in the field of *in silico* testing, which is an exciting complement to *in vitro* testing. The acquisition is a very strong addition to our business, and we look forward to realizing synergies between the companies," says Peter Nählstedt, President and CEO of SenzaGen.

The initial consideration, on a cash-free and debt-free basis, is EUR 300,000, half of which will be paid in 123,409 newly issued SenzaGen stock at a subscription price of SEK 13.20 per share. Payment will be made for the net cash acquired, which will be definitively established after completion of the acquisition. Additional consideration may be payable depending on the company's profitability. ToxHub will be consolidated into the SenzaGen Group immediately. The acquisition was financed with the Group's own funds and is expected to have a limited but positive impact on the Group's earnings per share for the current financial year. Looking ahead, ToxHub is expected to serve as an important contributor to strengthening the Group's profitability.

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About us

SenzaGen aims to be a leader in *in vitro* science and testing, driving the transition from animal testing to methods better suited to reflect human biology. The Company provides high-performance, non-animal test methods and innovation and consulting services based on state-of-the-art technology. Non-animal methods are more effective, more accurate and less expensive than traditional animal-based methods while also helping to reduce the number of laboratory animals. The Company has a growth strategy centered around continued commercialization of its proprietary GARD® test platform, expansion of its test portfolio and evaluation of acquisition opportunities of profitable and growing companies with complementary offerings. SenzaGen has its headquarters and GLP-certified laboratory in Lund, Sweden and subsidiaries in the US and Italy. For more information, please visit: www.senzagen.com.

SenzaGen is listed on Nasdaq Stockholm First North (ticker: SENZA). FNCA Sweden AB is the company's Certified Adviser.

This information is information that SenzaGen is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-11-11 14:57 CET.

Attachments

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