

Initiating next phase in integration process with enhanced commercial strategy and customer-centric operating model to be established in H2, 2023

BICO is initiating the next phase in their integration process, during July 2023, with the focus on executing on a further integrated and customer-centric operating model to capitalize on cross-selling, marketing, and commercial synergies. This work will be carried out during the coming quarters and will be further explained in the Q2 2023 report.

Rationale and scope

The last few years for BICO have been characterized by a growth by acquisition phase, spurred on by the strategic acquisition of companies to gain valuable market share in critical customer areas and technologies. Following this growth by acquisition phase, since mid-2022 and as part of the first phase of integration, BICO has been focused on financial integration; implementing internal control and harmonizing financial processes. Today, BICO has significant alignment across its financial reporting in the group companies and can shift its focus to the next phase of the M&A integration process.

The next stage in the integration processes focuses on realizing commercial synergies i.e., cross-selling, co-marketing, and providing increased value to each customer. This second stage builds on the M&A rationale and strengthens our market position, contributes to profitable growth, and solidifies the group's competitive advantage within specific markets. In this stage, the Group will continue to build an efficient and customer-centric operating model to better realize its commercial potential. Delivering an end-to-end product portfolio while streamlining the organization and keeping CAPEX and OPEX at industry-standard levels. Execution will occur on a mid-term basis and occur at the Group level and within Group companies.

"The timing is driven by BICO's focus on execution and industrializing our operations following the more acquisition-oriented phase. This will set direction for the upcoming years to make sure that BICO can realize the value creation enabled by the acquisitions. The Board very much look forward to this vital transformation process." says Rolf Classon, Chairman of the Board, BICO.

"The team is dedicated to further capitalizing and realizing the full potential of the commercial portfolio and synergies while maintaining a profitable and streamlined organization. The commercial integration phase will help the organization stay focused on and deliver growth and profitability while building our customer-centric operating model to provide our customers across the globe with the best offering to accelerate their work." says Erik Gatenholm, CEO and President, BICO.

Timeline for communication

BICO will give further details in the Q2 report which will be released on August 22, 2023. The full scope and the progress of the implementation will be presented during the Capital Markets Day, which will be held in conjunction with the release of BICO's Q3 report on November 14, 2023.

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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 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

Attachments

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