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Biotage AB acquires PhyNexus at $21.5M

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PhyNexus, Inc., a privately held California corporation, announces today an agreement to be acquired by Biotage AB, strengthening its position for world-wide sales and marketing of automated lab-scale purification technology of biomolecules.

Biotage AB will acquire all outstanding shares in PhyNexus, for a total purchase price of approx. US$ 21.5 million (corresponding to approx. SEK 195 million) financed through a combination of newly issued shares in Biotage and existing cash at hand.

Together, PhyNexus and Biotage will be able to provide their global customers an enabling automation platform based on Dual Flow Chromatography and patented tip technology for high throughput purification of biomolecules such as proteins, plasmids and antibodies at the lab-scale.

The companies will fully address the growing multi-billion USD market, including purification and manipulation of biomolecules. PhyNexus and Biotage believe that the combination of technology and resources will also enable the development of new approaches for clinical, forensic, food and environmental testing.

PhyNexus technology enables miniaturized and parallel automated work-flows to address different laboratory purification processes. The company's Dual Flow Chromatography tip technology has the ability to draw up samples, process them and re-deposit them into sample wells. The processed samples are ready for use or, if desired, may be processed with additional tips to bring the sample to the desired form in a completely automated work-flow.

The platform technology delivers high throughput purification capability with improved results across multiple applications in biologics drug discovery, research and development, and diagnostic applications.