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Evotec jump-starts biologics with acquisition of Just Biotherapeutics

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The acquisition of Just.Bio will add considerable business opportunities for further acceleration of Evotecâ??s long-term strategy



Evotec announced the signing of a definitive agreement under which Evotec will acquire Just Biotherapeutics, Inc., for up to $ 90 m including potential performance-based earn-out components expected within the next three years.

Just.Bio is a unique technology company that integrates highly synergistic scientific expertise and ML driven technologies for design, development, and manufacturing of biologics. Founded only in 2014/15, It has approx. 90 employees, mainly scientists, all working at a state-of-the-art discovery, development and manufacturing facility in Seattle, WA, USA. The acquisition is expected to close in the second quarter 2019.

The acquisition of Just.Bio will add considerable business opportunities for further acceleration of Evotec's long-term strategy to be the industry partner of choice for external end-to-end innovation.

The acquisition grows Evotec's business into a comprehensive offering including biologics in therapeutic areas such as oncology, CNS, pain, inflammation, metabolics, and infectious diseases.

Dr Werner Lanthaler, Chief Executive Officer of Evotec, said: "We are excited about the acquisition and warmly welcome Just.Bio's expert team as a new part of the Evotec family and also welcome Dr Jim Thomas in his new management role EVP, Global Head, Biotherapeutics, President US Operations. Broadening our platform into biologics has always been key to our strategy. With this acquisition we finally found the perfect match to complement our leadership in small molecules."

Dr James Thomas, Chief Executive Officer of Just.Bio, commented, "Combining Just.Bio with Evotec creates a technological powerhouse that will fuel our long-term mission to make important biologics accessible to patients worldwide. We are thrilled to be part of the Evotec family."

The acquisition of 100% of the issued and outstanding equity interests of the company will be paid in cash to a syndicate of institutional investors of ARCH Venture Partners, Merck & Co., Lilly Asia Ventures and the Bill & Melinda Gates Foundation.