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Waters Corp buys Wyatt Technology for $1.36 B to advance bioanalytical characterisation biz

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Accelerates next phase of Watersâ?? strategy for growth and value creation through increased exposure in attractive, high-growth adjacent markets



Waters Corporation, a leading provider of lab equipment, supplies and software for scientists across the world, has entered into an agreement to acquire Wyatt Technology, a pioneer in innovative light scattering and field-flow fractionation

instruments, software, accessories, and services, for $1.36 billion in cash, subject to certain adjustments. The transaction is expected to close in the second quarter of 2023, subject to regulatory approvals and other customary closing conditions.

Bioanalytical characterisation for new modalities including cell and gene therapies is a significant market opportunity, with a $1.8 billion total addressable market and 10-12% projected annual growth. By applying Waters' well-established business model, Empower informatics software, global reach and scale, Waters and Wyatt are well-positioned to build a high-growth bioanalytical characterization business.

Based in the US, Wyatt is a privately held family company with 2022 revenues of approximately $110 million. With a worldwide workforce of more than 200 employees, Wyatt has been delivering world-class training and personal service to a global base of scientific customers. Over the years, Wyatt has added several complementary technologies, including well-plate based dynamic light scattering and field-flow fractionation for separating nanoparticles in solution. Together, its innovative product offerings are used across the value chain in discovery, product development, manufacturing, and QA/QC settings to determine the critical quality attributes of novel therapeutics such as cell and gene therapies, vaccines, and proteins, as well as synthetic polymers and nanoparticles.