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Agilent buys North American CDMO Biovectra for $925 M

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Expands Agilentâ??s end-to-end biopharma solutions that accelerate drug discovery, development, and manufacturing



Agilent Technologies Inc. has signed a definitive agreement to acquire Biovectra, a leading specialised contract development and manufacturing organization (CDMO), for $925 million.

Based in Canada, Biovectra produces biologics, highly potent active pharmaceutical ingredients, and other molecules for targeted therapeutics.

The acquisition builds on Agilent's CDMO specialisation in oligonucleotides and CRISPR therapeutics in three key areas- Expands portfolio of services; Adds rapidly growing modalities; and Brings world-class capabilities to support gene editing.

Biovectra supports early-stage clinical development to large-scale commercial manufacturing. The company currently serves biotech and pharmaceutical companies in North America and Europe.

Biovectra delivered $113 million in revenue during 2023 and expects double-digit revenue growth in 2024. Agilent expects that the acquisition will be $0.05 dilutive to non-GAAP EPS in the first full year after closing. Agilent will fund the transaction using a mix of cash on hand and debt financing.

The transaction is subject to customary closing conditions, including receipt of regulatory approvals, and is expected to close before 2025. Upon close, Biovectra will become part of the Agilent Diagnostics and Genomics Group.