Dutch CDMO BioConnection announces substantial investment by Gimv, supported by existing shareholders

New capital secures growth acceleration in services for small to medium sized biopharmaceutical companies and further enhancement of quality control and innovative power

Oss, the Netherlands, 22 April 2022 – **BioConnection,** an independent CDMO (Contract Development Manufacturing Organization) based in Oss, The Netherlands, specialized in GMP-certified manufacturing of sterile drug products in vials and syringes, today announced the completion of a new capital raising led by the European investment company Gimv, and supported by existing shareholders Pharming Group N.V., Mibiton and BioConnection's own management. Financial details were not disclosed. Brabant Development Agency (BOM), one of BioConnection's founding investors, chose to divest its shareholding.

The proceeds of this fresh funding will be used to help accelerate BioConnection's new growth by further strengthening of its organization and infrastructure, and enhancement of production capacity, quality control and innovative power. In addition, BioConnection will be able to leverage Gimv's vast network within the life sciences industry.

Over the years BioConnection has developed into an all-round CDMO, perfectly scaled for servicing small to middle sized biopharmaceutical companies in the development and manufacturing of both larger volume one size-fits-all treatments, but since recently also targeted precision therapies or personalized medicine. In 2021, BioConnection was granted GMP Certification for production of sterile drug products on its brand-new large scale filling line, significantly increasing its annual production capacity up to 40 million vials for liquid products and up to 4 million vials for freeze-dried products. The new production line is validated as per the EMA and US-FDA quality guidelines.

The pharmaceutical industry is evolving towards targeted drug delivery platforms, complex molecules such as biologics and niche indications, all of which require a wider range of

development capabilities and manufacturing capacity to ensure accelerated speed to market. As a result, pharmaceutical companies, both large and small, look for strategic, integrated partners like BioConnection, that can seamlessly deliver on multiple verticals, thereby reducing complexity of their supplier network. In order to establish this next level in services, capacity, quality and to remain fully compliant with the constantly increasing regulatory demands, BioConnection foresees significant investments over the coming period. This will further increase the company's flexibility in production and will enable the insourcing of additional critical capacities such as formulation, analytical testing, and packaging.

Elderd Land, Partner Health and care at Gimv the Netherlands, states:

"We are impressed by the progress and positioning of BioConnection over the past decade. The quality of the facilities, the ability to serve and grow in the pharma and biotech sector and contribution to the overall development in the pharma space (i.e. personalized medicine) is unparalleled in this size bracket. We very much look forward to support Bioconnection through its next stage of growth and keep further building this already leading company focusing on small to medium biopharmaceuticals worldwide."

BioConnection's CEO Alexander Willemse adds:

"We are excited to welcome investment company Gimv as one of our new cornerstone investors. With the new shareholding structure BioConnection will be able to fund and further develop its human equity, infrastructure and service offering. This enables us to fulfill the needs of innovative (bio)pharmaceutical companies by meeting the highest quality CMO market requirements."