



Merieux Equity Partners and IK Partners to sell Mabtech to EQT

Paris, France – 09 January 2024 - Mériex Equity Partners (“MxEP”) and IK Partners (“IK”) are pleased to announce that Mériex Participations 3 and the IK Small Cap II Fund and have signed an agreement to sell their respective stakes in Mabtech AB (“Mabtech” or “the Company”), a Swedish biotechnology firm specialising in immune monitoring, to EQT. Financial terms of the contemplated transaction are not disclosed.

Founded in 1986 by immunology researchers and friends at Stockholm University, Mabtech is a global manufacturer of high-quality antibodies, kits and readers used to study immune responses, including those in cancer immunotherapies and infectious diseases. Its products and services help to advance biomedical research and develop vaccines, cell and gene therapies.

Mabtech has consistently been at the forefront of technological innovation within its sector and has a proven track record of effectively scaling its operations to broaden its offering. As a well-established leader in the area of live-cell immunoassay kits and readers for measuring immune cell responses in research, drug development and diagnostic applications, it has plans to expand the product portfolio further. At present, the Company has over 1,000 differentiated products and serves over 900 clients across 60 countries.

With the support of IK and MxEP, Mabtech has: more than doubled its sales and EBITDA through organic growth initiatives; expanded its product / service offering; and professionalised the business by improving internal reporting structures and strengthening its management team. The ownership period also saw the Company pursue geographic expansion leading to a significant presence in the US and China.

Jan Wahlström, CEO of Mabtech, commented: “IK and MxEP have been terrific partners over the last four years, combining direct knowledge of our sector and offering extensive hands-on support. Their support enabled our growth ambitions to materialise, allowing us to accelerate the growth of our core business as well as expand our service offering. We’d like to thank the teams at IK and MxEP for their support and we look forward to working with our new partners, EQT.”

Benoît Chastaing, Managing Partner at Mériex Equity Partners, added:

“It has been a fantastic journey with Mabtech and its management team. As a specialised healthcare investor, we are deeply committed to invest in innovative and best-in-class businesses. Being at the forefront of innovation in immunoassays, thanks to its strong scientific expertise, Mabtech was a perfect fit for our investment strategy. We thank Jan Wahlström and his team and wish them all the best for the future.”

Henrik Geijer, Partner at IK Partners and Advisor to the IK Small Cap II Fund, said: “Mabtech has developed substantially over the course of our partnership with them. Through an expansion of Mabtech’s commercial capabilities, in combination with a continued focus on innovation, the Company has experienced significant growth and, at the same time, expanded into new markets with products carrying the high-quality mark that Mabtech is well-known for. We are very proud of what we have

accomplished with the Mabtech team over the last four years and we wish them, along with their new owners, every success in the future.”

Isabel de Paoli, Partner in EQT Private Equity Advisory Team, said: “We are excited to be supporting Mabtech in the next stage of its development. Having already created a growth platform and developed an excellent reputation as a leading, global manufacturer of antibodies, kits and readers, Mabtech is well positioned to accelerate further growth.”

Completion of the transaction is subject to legal and regulatory approvals.

About Mabtech

Mabtech is a Swedish biotech company developing immunoassays for life science research. Since 1986, Mabtech’s mission has been to aid research by providing the global scientific community with innovative tools. To that end, the company generates and produces a wide range of monoclonal antibodies, kits, peptide pools, and instruments for in vitro applications. For more information, visit <https://www.mabtech.com/>

About Mérieux Equity Partners

Mérieux Equity Partners ("MxEP") is an AMF-accredited management company dedicated to equity investments in the Healthcare and Nutrition sectors. MxEP actively supports entrepreneurs and companies with differentiated products and services, giving them privileged access to its sector expertise and international network. MxEP currently manages c.€1.5bn AUM. For more information, visit www.merieux-partners.com

About IK Partners

IK Partners (“IK”) is a European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €14 billion of capital and invested in over 180 European companies. IK supports companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit www.ikpartners.com

About EQT

EQT is a purpose-driven global investment organization with EUR 232 billion in total assets under management (EUR 128 billion in fee-generating assets under management), within two business segments – Private Capital and Real Assets. EQT owns portfolio companies and assets in Europe, Asia-Pacific and the Americas and supports them in achieving sustainable growth, operational excellence and market leadership. More info: www.eqtgroup.com

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