Mérieux Equity Partners to partner with - through acquiring a majority stake in - InnoSyn, a leading European provider of outsourced process R&D services, located in the Netherlands

Paris, France - January 29th, 2024 - **Mérieux Equity Partners ("MxEP") is delighted to announce the acquisition of a majority stake in InnoSyn ("the Company") through its Buyout fund, Mérieux Participations 4 ("MP4"). This strategic investment aims to support InnoSyn in catalyzing a new phase of growth, and delivering its ambitious development plan. The founders and existing management team remain highly committed to advancing InnoSyn's journey, reinvesting significantly alongside MxEP.**

Headquartered in the Netherlands, and founded as a spin-off from DSM Group in 2017, InnoSyn has built a strong position as a specialist provider of outsourced chemical process research and development services across different sectors with a specific focus on pharmaceuticals and flavours & fragrances. Leveraging innovative and cost-efficient technologies such as biocatalysis, flow chemistry and chemocatalysis, the Company assists customers in developing scalable routes for the production of new chemical compounds or addressing cost challenges associated with existing products. InnoSyn also offers manufacturing capacity (non-GMP) for specific chemical products or enzymes on pilot plant scale.

InnoSyn currently employs around 60 highly skilled FTEs and has a blue-chip client base, including amongst others leading pharma and F&F customers. The Company has strongly and consistently increased revenues in recent years, with an annual double-digit organic growth, propelled by positive medium- and long-term secular trends and its very differentiated positioning.

In addition to being highly technical and innovative, InnoSyn's solutions, such as the application of flow chemistry or (bio)catalysis, are often more sustainable than conventional chemical processes, thereby contributing to a more sustainable chemical industry, whilst InnoSyn also often works with its' customers developing solutions to help them connect to the biobased economy.

Mérieux Equity Partners has acquired a majority stake in InnoSyn through a non-intermediated and primary transaction. Existing operational shareholders and founders, including CEO Daniel Mink, CFO David Hyett, and COO Ruben van Summeren, are reinvesting significantly into the Company. MxEP's investment will support InnoSyn and its Management team as they continue to deliver its growth strategy. In particular, MxEP will draw on its sector expertise and network to further strengthen the Company's position and accelerate its expansion in new geographies. The Company also plans to evolve its offering into adjacent activities.

Daniel Mink, CEO at InnoSyn: *"We are excited to enter into this partnership with MxEP as they not only share our vision to further strengthen and leverage the technical capabilities of InnoSyn but also promote acceleration of InnoSyn's growth enabling us to remain a sustainable partner for our customers in Life Sciences and Materials whilst providing new opportunities and perspectives for our employees. We are looking forward to expand our portfolio of services and products in the years to*

come, delivering sustainable solutions based on first-in-class technology. We strongly believe MxEP is the catalyst we have been looking for."

Jaana Grüter and Theodor Wuppermannn, Partner and Managing Director at MxEP: *"When we first met InnoSyn's Management team, we were immediately impressed by their expertise and the unique positioning of the Company in its sector. We believe that InnoSyn, already being one of the European leaders, is still only at its beginning, providing enormous potential for further development through the continuation of its R&D services, where it has built true excellence, coupled with strategic expansion of its geographical coverage, and broadening its range of services to adjacent activities. We are excited to start collaborating with the Management team to accompany InnoSyn in its next development phase."*

The investment in InnoSyn represents the ninth transaction of MP4 (the latest Private Equity investment vehicle of Mérieux Equity Partners, closed at c.€570m) and its first investment in the Netherlands. MxEP continues to demonstrate its commitment to fostering innovation across Europe in healthcare and healthcare-related industries, while developing sustainable activities.

About InnoSyn
Founded in 2017 as a spin-off from DSM, InnoSyn BV is an innovative partner for customers, using state-of-the-art technology in R&D for new and existing chemical processes. InnoSyn BV continues to deliver high-end chemical process R&D services to customers, from lab scale, pilot scale and including implementing industrial scale, e.g. at customer facilities.

About Mérieux Equity Partners – www.merieux-partners.com
Founded in 2009, Mérieux Equity Partners ("MxEP") is a leading European healthcare-specialized investment firm, with two dedicated platforms, Venture Capital and Buyout, supporting companies ranging from start-ups to established leaders. Benefiting from a longstanding expertise and a large network, MxEP invests in companies with ambitious growth projects and products or services transformative for Health. MxEP is AMF-accredited and currently manages c.€1.5bn of AuM.

List of participants
  – **InnoSyn**: Daniel Mink, David Hyett, Ruben van Summeren, Rinus Broxterman
  – **MxEP**: Jaana Grüter, Theodor Wuppermann, Marie-Justine Lecomte, Guillaume Martignoni

Buy-side advisors
  – **Legal & ESG (incl. structuring):** Loyens & Loeff (Antoinette van der Hauw, Imme Kam)
  – **Commercial:** EY Parthenon (Nicole Damani, Markus von Minden)
  – **Financial & Tax:** EY (Maurice van den Hoek, Sjoerd Hensen)

Sell-side advisors
  – **Legal advisor**: Boels Zanders (Luuk Hendriks, Madelène Leurs)

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