

Mérieux Equity Partners announces the sale of the French Contract Developing and Manufacturing Organisation (“CDMO”) GTP Bioways to the Italian company Olon Group

Paris, France – 3 July 2024 – Mérieux Equity Partners (“MxEP”) is pleased to announce that Mérieux Participations 3 has signed an agreement to sell its stake in GTP Bioways (“GTP” or “the Company”), a French company operating as a CDMO (Contract Developing and Manufacturing Organisation) specializing in innovative medicines, to Olon Group, an Italian global leader in the development and production of active pharmaceutical ingredients (APIs).

GTP Bioways was founded in 2019 as the entrepreneurial initiative of Alain Sainsot, with the support of MxEP (via its fund MP3) as largest shareholder alongside other individual investors.

GTP Bioways is a customer-centric and science-driven CDMO committed to offering uniquely customised process development and Good Manufacturing Practices (“GMP”) services for biologics, antibody-drug conjugates (“ADC”) and nanodrugs.

With the financial and industrial support of MxEP, GTP became in less than 5 years one of the few European CDMO able to support biopharma companies from preclinical to commercial production of their innovative therapies. Since MxEP’s investment, the company has grown from c. €3m sales in 2019 to c. €18m to date, from c.40 employees in 2019 to 155 employees to date, and currently has 4 cutting-edge facilities located in France.

Under MxEP’s ownership, the Company pursued consequent investments in GMP facilities to initiate the transformation of the Company from a pure preclinical service provider to a *one-stop-shop* clinical CDMO with recognized expertise in manufacturing of innovative therapies (such as Antibody Drug Conjugates -ADC- or nanodrugs).

Within Olon Group, GTP will be able to support its clients at every stage of development, from pre-clinical to industrialization by large-scale microbial fermentation and will be able to offer full services for the development and production of ADCs, from monoclonal antibodies (“mAbs”) to linkers, payloads, conjugation and fill and finish.

Alain Sainsot, Founder and CEO of GTP Bioways commented:

“Thanks to the GTP Team members and its shareholders, particularly Mérieux Equity Partners, GTP Bioways has established a new CDMO company focused on biologics. GTP Bioways has become a leading French company in this field. All the teams, along with the support of shareholders, are proud to have achieved this journey in such a short time”

Jean-François Billet, Managing Partner at Mérieux Equity Partners, added:

“We are very proud of what Alain Sainsot and his team has built since 2019, developing his original idea into the successful business it is today. By joining Olon Group, GTP will be able to catalyze its full potential by leveraging the expertise and investments made over the past 5 years. We want to thank Alain and his team for all their work and wish them all the best for the future.”

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

About GTP Bioways

GTP Bioways is an expert and fast-growing contract development and manufacturing organization (CDMO) specialised in process development and manufacturing of antibodies, proteins, bioconjugates and nanodrugs. It is headquartered in Toulouse, France, with additional facilities in Labège, Saint-Julien-en-Genevois and Veyre-Monton.

About Mérieux Equity Partners

Mérieux Equity Partners ("MxEP") is an AMF-accredited management company dedicated to equity investments in Healthcare. 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.

About Olon Group

Olon Group, located in Italy, is a global leader in the development and production of active pharmaceutical ingredients (APIs) for CDMO and generic markets, integrating chemical synthesis and biological processes. Olon has a global network of 11 manufacturing sites and 7 R&D centers across the globe.

List of participants :

- **GTP Bioways** : Alain Sainsot, Damien Tournier
- **Mérieux Equity Partners** : Jean-François Billet, Quentin de Labarre

Sell-side advisors :

- Financial advisor : **Baird** (Thomas Cowap ; Yeboah Mensah-Dika ; Javon Flatt ; Arthur Virte)
- Legal advisor : **DLA** (Sarmad Haidar; Edouard Baladès; Edouard Sarrazin; Antoine Gravier)

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