

CELLINK's transformational combination with Scienion creates a global leader in precision dispensing

17 August 2020

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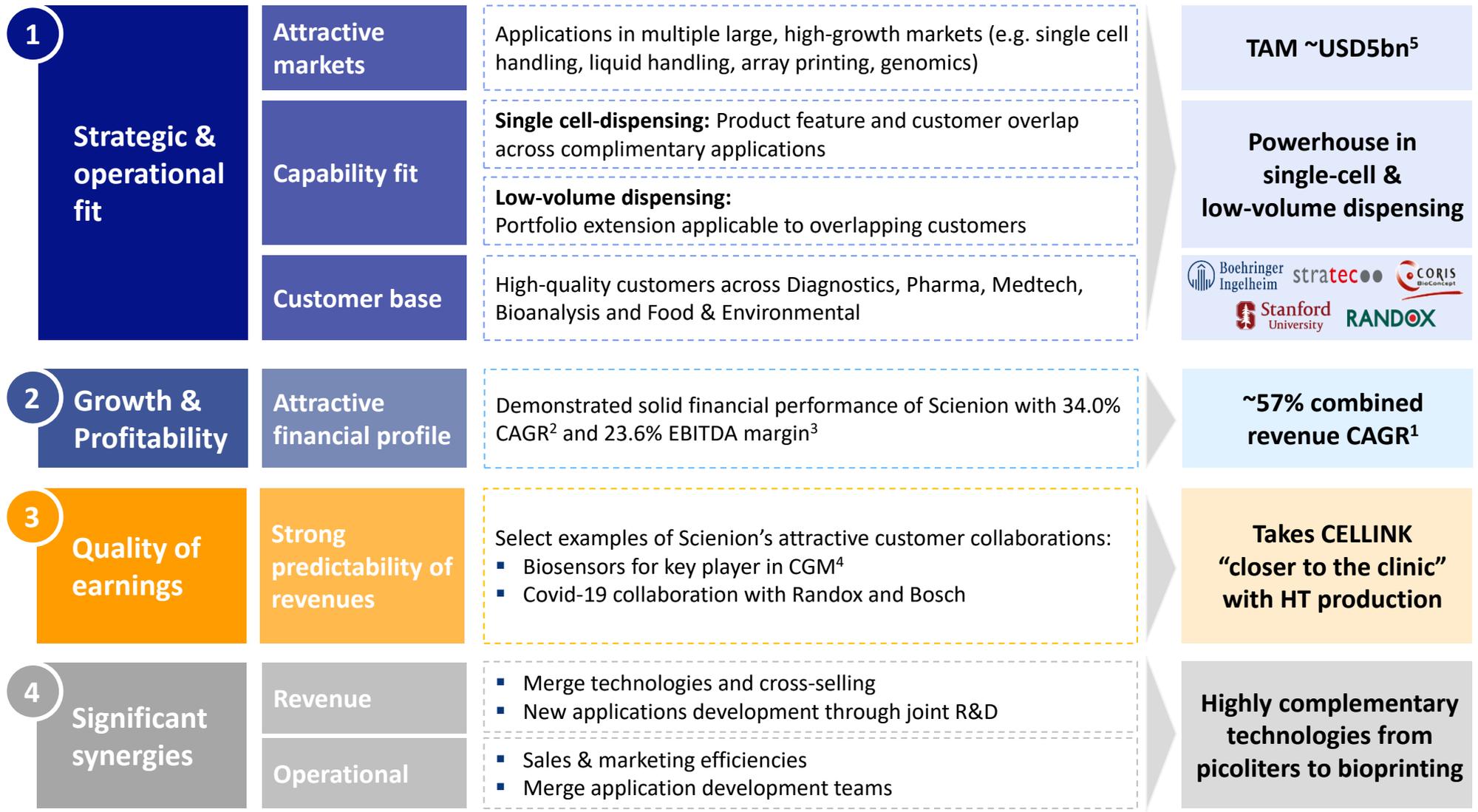
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CELLINK's transformational combination with Scienion creates a global leader in precision dispensing



Source: Information provided by Scienion and CELLINK management analysis

1) Combined CAGR based on CELLINK 2Q LTM financials for the respective year (e.g. March 2019 - February 2020 for 2019A)
 2) 2017-2019A (Scienion)
 3) 2019A (Scienion)

4) Continuous Glucose Monitoring
 5) 2019 total addressable market for single cell analysis and liquid handling systems

Unique offering that addresses high-growth end markets



100% owned subsidiary of Scienion

scienion

Key products



sciFLEXARRAYER S3 sciFLEXARRAYER S12 sciFLEXARRAYER SX sciFLEXARRAYER S100

Entry level production	Medium-scale production	High-scale production	In-line high-throughput production
Economical entry unit for academic and R&D labs for manufacturing high-quality products	Linear small to medium production for diagnostics and life science research	Automated, large scale production with up to 8 channels of a dispensing unit	Continuous in-line production of up to 1 array per second with unlimited capacity
Picoliter dispensing	Pico and nano-liter dispensing	Pico and nano-liter dispensing	Pico and nano-liter dispensing

Key consumables

sciPLEXPLATE	sciCHIP	sciPOLY3D	sciBUFFER System
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Services

Customizable assay development and manufacturing

Addressable market

Liquid Handling • Array Printing, Lateral Flow Biosensors / POC Diagnostics • Compound Handling • High-Throughput Single-cell precision bioprinting for multiomic applications

cellenion

Key products



cellenONE X1 cellenONE F1.4

Phase contrast	Multi-fluorescent channel
Fully automated and integrated system with high speed and precision robotics	Capabilities of the X1 plus: isolation of live cells, one subpopulation and best expressers, and enhancement of clonal recovery
Vizualization / isolation from 2 to 70µm diameter	Vizualization / isolation from 2 to 70µm diameter

Key consumables

cellenBEADs	Piezo Dispense Capillary	cellenVIALs	cellenSTARTER KIT
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Services

Customizable assay development and manufacturing

Addressable market

Single-Cell Handling

Scienion engages with blue-chip customers across Diagnostics, Biopharma and Life Science Research



Solutions for many types of products

Biosensors and Point-of-Care



Laboratory Systems



Academic and Research Institutions

Selected Institutions



Instrument Systems



Micro and Nano Arrays



Single Cell Research



Highly complementary technologies



Opportunity

Great opportunity in **bioprinting** combining CELLINK's deep know-how and bioprinting technology with Scienion's dispensing technology

Single cell-dispensing



Leading technology platform in single cell-dispensing with focus on biopharma CLD



Leading technology platform in single cell-dispensing optimized for academic single cell genomics applications

Creating a dominant player in single-cell dispensing through a technology platform for multiple applications



Low-volume dispensing



Unique pressure-based dispensing technology



Complete non-contact dispensing platform, from entry level dispensing to industrial scale manufacturing

Creating a low volume dispensing powerhouse

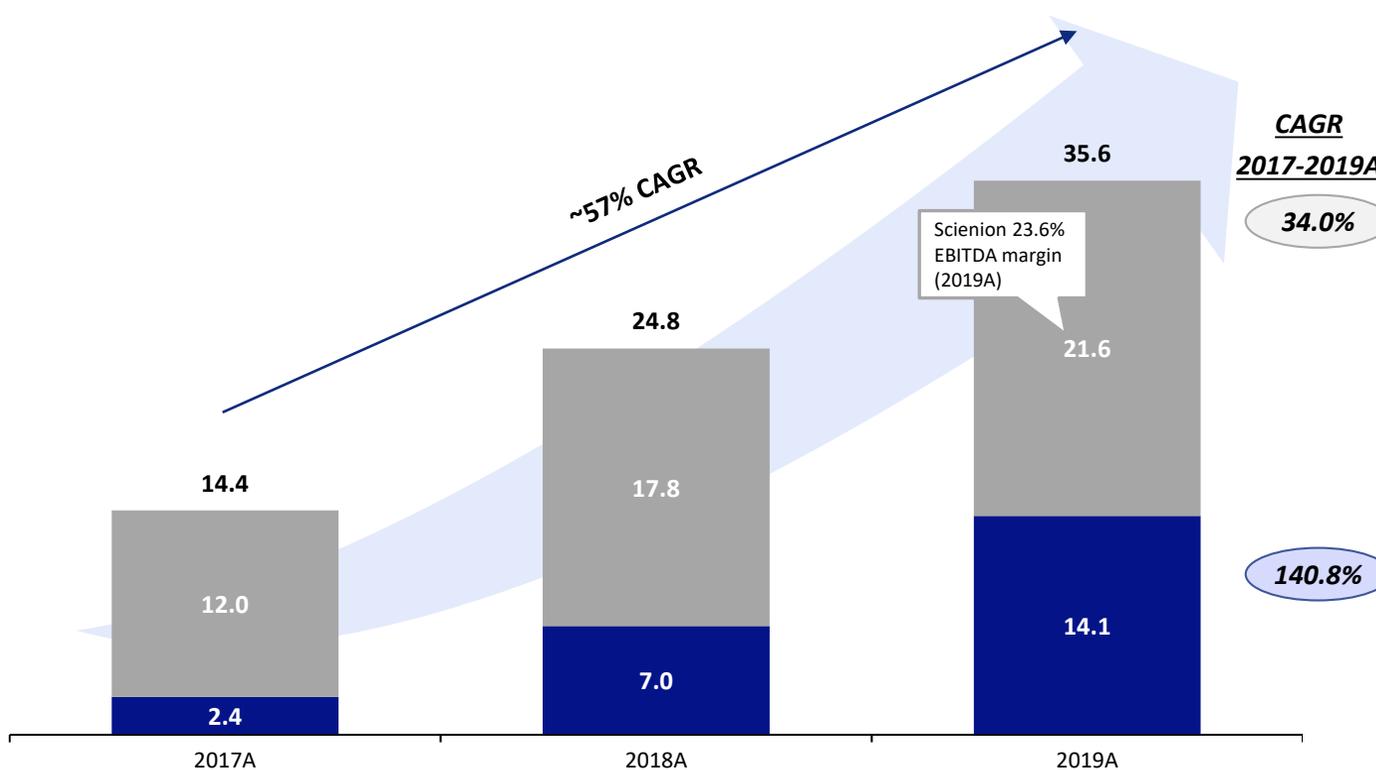


Exciting combined financial profile



Combined historical revenue development (EURm)¹

Cellink net sales based on 2Q LTM for the respective year (e.g. LTM Feb-2020 for 2019A)



Comments

- Combined growth profile of 57% CAGR over the past three years
 - Scienion's strong revenue development of 34.0% CAGR 2017-2019A mainly driven by products of S series and Cellen One
- Combined platform offer the opportunity to continue the growth profile in the medium term
- Due to the Covid-19 pandemic, while pro-forma revenue growth is expected for the full year the growth rate is likely to be temporarily and negatively impacted compared to 2019
 - A large portion of the existing pro-forma customer base is directly or indirectly government backed (universities, research groups), mitigating the impact of the Covid-19 pandemic

Source: Information provided by Scienion and CELLINK management analysis

Note:

1) CELLINK financials based on 2Q LTM net sales (i.e. March 2019 - February 2020 for 2019A) and Scienion financials as of December Fiscal Year End; applied SEK to EUR exchange rate of 0.0970 as of 7th August 2020

Key transaction features



Rationale	<ul style="list-style-type: none">▪ Scienion is a global leader in next-gen precision dispensing▪ Taking CELLINK “closer to the clinic” from R&D into High-Throughput production▪ Creating a low volume dispensing powerhouse
Synergies	<ul style="list-style-type: none">▪ Expect to realize significant revenue and operational synergies
Purchase price and financing	<ul style="list-style-type: none">▪ CELLINK AB (publ) (“CELLINK”) intends to enter an agreement to acquire 100% of the shares in Scienion AG (“Scienion”) (the “Transaction”)▪ The purchase price amounts to EUR 80m (Enterprise value)▪ Cash consideration of EUR 40m. CELLINK intends to carry out a directed share issue in accordance with the authorization from the extraordinary general meeting held on July 16, 2020▪ Issue in kind to the sellers of EUR 40m in accordance with the authorization from the annual general meeting held on December 18, 2019
Timetable	<ul style="list-style-type: none">▪ Signing of SPA 19 August 2020▪ Closing expected by end of August. Transaction closing only subject to customary conditions
CELLINK’s financial targets¹ (for the period 2019-2022)	<ul style="list-style-type: none">▪ Organic sales growth of >35% per year▪ Showing a positive EBITDA margin▪ Net debt in relation to EBITDA <3.0 <p>Financial targets communicated December 13, 2019 will remain the same post acquisition of Scienion</p>

Note:

1) Financial targets were announced December 13, 2019