



Press Release August 19, 2024

## **Genovis Announces Strategic Divestment of Antibody Business to Leinco Technologies Inc.**

**Genovis, a leading innovator in enzyme technology, today announced the successful divestment of its antibody business to Leinco Technologies Inc., a globally recognized developer of high-quality antibodies for research and diagnostics. This strategic move aligns with Genovis previously communicated focus on optimizing the core business operation and enhancing profitability.**

The divestment follows a strategic review by Genovis, which identified the need to concentrate on its core enzyme business—a sector where the company has consistently demonstrated market leadership and profitability. The antibody business, while valuable, was deemed non-core to the company's long-term growth strategy. By divesting this business, Genovis can sharpen its focus on its most profitable segments, driving innovation and growth in the enzyme market.

"We are pleased to have found a strong partner in Leinco Technologies to take over our antibody business," said Fredrik Olsson, CEO of Genovis. "This divestment allows us to dedicate our resources to our core enzyme business, where we see significant growth potential. We believe that under Leinco's ownership, the antibody business will thrive and continue to serve its customers with the same commitment to quality and innovation."

For Leinco Technologies Inc., this acquisition represents a strategic expansion of its already robust portfolio of antibody products. Leinco Technologies has built a reputation for delivering high-quality antibodies used in cutting-edge research and diagnostic applications. The addition of Genovis's antibody business assets will enhance Leinco's offerings, providing its growing customer base with an expanded range of unique and specialized antibody products.

"We are excited to integrate Genovis's antibody assets into our portfolio," said Pat Leinert Sr., CEO of Leinco Technologies Inc. "This acquisition strengthens our position in the antibody market and allows us to offer an even broader range of innovative products to our customers. We look forward to building on Genovis's legacy of excellence and delivering these unique antibodies to researchers and clinicians worldwide."

Financial terms of the deal were not disclosed.

### **ABOUT LEINCO TECHNOLOGIES INC.**

Headquartered in St. Louis, Missouri, Leinco Technologies is a biotechnology company that was founded in 1992 as a specialty manufacturer of early discovery research products including antibodies, recombinant proteins, ELISA kits, second step reagents



and many other life science research products. Shortly thereafter, Leinco also established itself as a premier provider of custom R&D and manufacturing services with a focus on monoclonal antibodies and recombinant proteins. Our innovative products and services are used all over the world to augment the early discovery processes in life science research, diagnostics and development of protein therapeutics.

## **ABOUT GENOVIS**

Headquartered in Kävlinge, Sweden, Genovis offers customers in the biopharmaceutical and research industries tools that facilitate and save time in the development of new treatment methods and diagnostics. Genovis enzyme products, known as SmartEnzymes, are used by scientists all over the world and the innovative product formats facilitate development and quality control of biological drugs. The Group consists of Genovis AB and the wholly owned subsidiary Genovis Inc. (US). Genovis shares are listed on Nasdaq First North Growth Market and Carnegie Investment Bank AB (publ) is the Company's Certified Adviser, email: [certifiedadviser@carnegie.se](mailto:certifiedadviser@carnegie.se).

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*This disclosure contains information that Genovis AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 2024-08-19.*

*This is a translation of the Swedish original. In the event of any discrepancy between this translation and the Swedish original, the Swedish version shall prevail.*