

Larka

Press release

Merger & Acquisition

22 of April, 2022

**Larka provided Gimv with a
Technical & Operational
Due-Diligence to support
investment in BioConnection.**

Gimv

BIO-CONNECTION

Advised by **Larka**



Larka is delighted to announce it performed the **Technical & Operational Due Diligence**, including a full **CapEx review**, to support Gimv on its substantial investment in leading Dutch CDMO **BioConnection**.

While already established as a leading bio-CDMO specialized in Drug Product Development, Fill & Finish and freeze-drying of injectable biopharmaceutical products, this additional capital brought by Gimv – paired with current shareholders' investments – is set to bring Oss-based BioConnection to new heights in terms of manufacturing capacities and flexibility, service offering, along with its quality control and innovation capabilities.

How Did Larka Support Gimv Investment Process?

Undertaking both a Technical Due Diligence, an Operational Due Diligence and providing key insights, Larka has played a decisive role in the overall decision making process, and in turn, the completion of this new capital raising carried by leading European investment company Gimv – which was supported by the existing shareholders Pharming Group N.V., Mibiton and BioConnection's management itself.

As part of the process, Larka's Merger & Acquisition team leveraged its deep knowledge of the life sciences sector and biopharmaceuticals – and in this particular case the development and GMP manufacturing of sterile liquid or lyophilized drug products in vials and syringes – to provide Gimv with a broad understanding and an accurate picture of BioConnection's Quality Systems & Procedures, Premises & Equipment, Tech personnel & organization management, IT systems & documentation, EHS, Manufacturing Operations, QC & Analytical testing, project management, capacity utilization & OEE and CapEx plan.



We're all thrilled to become part of the cornerstone investors of BioConnection and look forward to partaking in this next stage of growth with them. Understanding the technical and operational risks and potential of a company within the complex life sciences world is never an easy task, but Larka really lived up to our expectations in terms of biopharmaceutical expertise, deliverables and timelines. We've been particularly impressed with the breadth of their knowledge and benchmark within the Sterile Drug Product CDMO space and their insightful recommendations, which turned out to be great assets, and ultimately helped us achieve this exciting deal and define the investment plan for the next growth stage.

Elder Land

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About Gimv

Gimv is a European investment company, listed on Euronext Brussels. With 40 years' experience in private equity, Gimv currently has EUR 2 billion of assets under management. The portfolio contains around 55 portfolio companies, with combined turnover of EUR 2.8 billion and 15,000 employees.

As a recognized market leader in selected investment platforms, Gimv identifies entrepreneurial, innovative companies with high growth potential and supports them in their transformation into market leaders. Gimv's four investment platforms are Consumer, Health & Care, Smart Industries and Sustainable Cities. Each platform works with an experienced team across Gimv's home markets of Benelux, France and DACH, supported by an extended international network of experts

For more information, please visit www.gimv.com



About BioConnection

BioConnection, based in Oss, The Netherlands, is a contract manufacturer for the GMP production of sterile drug products (in vials or syringes) for clinical trial programs and commercial purposes. Its state-of-the-art GMP manufacturing facility is EMA and US-FDA certified, the company has more than fifteen years of experience and serves a global customer base. BioConnection offers complete drug product service packages, including filling and freeze drying, technical transfer, scale-up, process validation, analytical support, stability studies, label & pack (incl. serialization) and final batch certification to clinic or market. Delivering from four aseptic filling lines (class A), BioConnection can match quantities that are required for personalized medications, clinical trial programs and commercial purposes.

For more information, please visit www.bioconnection.eu



About Larka

Larka is a management consulting firm, exclusively dedicated to the Biotech and Pharma industry. We assist small Biotech or large Pharma companies, Contract Services Providers or Equipment Suppliers, Venture Capital or Private Equity firms, in their development or in managing complex situations. Active in Technical, Organizational, Commercial and Strategic operations, Larka has developed a unique combination of expertise which covers CMC & Outsourcing activities, Operational & Commercial excellence, Marketing & Sales, Corporate Strategy and M&A.

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