

Helsinki, February 15<sup>th</sup>, 2021

## **CELLINK AB to Acquire GINOLIS OY – Major exit for Verso Fund II**

CELLINK AB (publ) has entered into an agreement with the shareholders of Ginolis Oy to acquire all shares for a purchase price on cash- and debt-free basis of 70M euros (the "Acquisition").

Ginolis Oy is a leading provider of robot-based automation solutions used world-wide to manufacture a variety of medical disposables and point-of-care tests such as Covid-19 tests. Ginolis was established in Finland in 2010. Fund II Ky became the largest shareholder of the company in 2017 through a combination of share purchases and a significant investment into the company. During our ownership period Ginolis' revenue grew from €3M in 2017 to €18M in 2020, with significant further business growth estimated for the years to come. Today Ginolis is a multi-national company with approximately 100 employees in Finland, Estonia, UK, China and the United States, and has customers in Europe, North America and China.

"We are pleased to announce this successful exit from a major investment in our second fund" says **Anssi Kariola**, Managing Partner for Verso Capital and chairman of the board for Ginolis. "Working together with the management team, we set very ambitious growth targets in 2017, and managed to reach our financial target levels despite the challenges created by the global pandemic. Ginolis is a great example of how extensive know-how from one industrial sector can be leveraged to build a unique offering for another industrial segment."

**Teijo Fabritius**, founder and CEO of Ginolis comments: "It has been great to work together with the Verso Capital Team. Together we were able to solve many challenges with good teamwork."

Innovestor Ventures and Finnvera were earlier stage investors in Ginolis and continued to support the company's growth as co-investors to this exit.

Bryan, Garnier & Co acted as the financial adviser and Avance Attorneys as the legal adviser to Ginolis and its shareholders.