

PRESS RELEASE

Stockholm, September 27, 2023

Priveq divests Metenova after a successful ownership period

Priveq Investment Fund V ("Priveq") has, together with the other owners, entered into a definitive agreement to divest Metenova Holding AB ("Metenova") to Repligen Corporation, a life sciences company focused on bioprocessing technology leadership. During Priveq's holding period, the company has grown from being a small, innovative, technology leader within mixing to now having established itself as the global market leader within magnetic mixing for aseptic and sterile products.

Metenova is a med tech company delivering products and solutions for the pharma- and biopharmaceutical production of aseptic and sterile products. Metenova's products and applications are at the absolute technological forefront. Sales are mainly performed by distributors in over 30 countries with approximately 1/3 of sales in North America, 1/3 of sales in Europe, and 1/3 of sales in Asia. Metenova recently entered the single-use mixing market with the launch of the MixOne platform, leveraging the success of its existing repeat-use (stainless steel) product line. Metenova is headquartered in Mölndal in the Gothenburg area and has approximately 50 employees.

During Priveq's ownership period, Metenova has established market leadership through design innovation in magnetic mixing, with a state-of-the-art suite of both stainless steel and single-use mixers. Sales have grown from approximately SEK 75m at investment to approximately SEK 300m at exit, with increasing margins.

"Metenova has had a fantastic development during our ownership period, driven by strong innovation and competence culture, committed employees and a clear strategy. Priveq would like to thank all employees and co-owners for good collaboration. We are convinced that Metenova is well equipped to continue with Repligen to reach their common vision" says Louise Nilsson, Managing Partner and CEO at Priveq.

Johan Westman, CEO at Metenova says: *"We have made tremendous progress during Priveq's ownership period, building a market leading mixing portfolio. We are now at a stage in our development where we can benefit from more rapid expansion into the single-use market where many of our customers are scaling today. Repligen is the ideal partner for us to take this next step of growth and we are really looking forward to it. We would like to thank Priveq for their contribution during their ownership and for having the opportunity to be a part of the Priveq family."*

J.P. Morgan Securities Plc has acted as exclusive financial advisor and Setterwalls Advokatbyrå as legal advisor to Metenova and the sellers.

The transaction is expected to be completed in the coming weeks, subject to the satisfaction of customary closing conditions.

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About Priveq

During 40 years, Priveq has invested in profitable growth companies. The business concept is to generate value through long-term investments and active ownership in unlisted growth companies. Since 1983, approximately SEK 8 billion has been managed and Priveq and its employees have carried out 136 investments and been involved in taking 29 companies to an IPO. The current portfolio consists of 14 companies which has a total revenue of approximately SEK 6.5 billion and approximately 2,300 employees. Some of the current portfolio companies are FrostPharma, Industri-Matematik, Sunds Fibertech and Swemac. Behind Priveq is essentially a number of long-term, institutional pension funds in the Nordics and Europe, for example Skandia Liv, Fjärde AP-fonden and Kommunal Landspensjonskasse (KLP). For more information, please visit www.priveq.se.

About Metenova

Metenova is a global supplier of critical products and solutions for production of aseptic and sterile pharmaceuticals. The company has a long experience of product development and sales within this area with high regulatory requirements. Metenova operates globally with leading companies within pharmaceutical and biotechnology industries, mainly through a distributor network. The headquarters is located in Mölndal, with a subsidiary in New Jersey, USA. For more information, please visit www.metenova.com.