

Press release

April 26, 2022

## Symeres acquires Organix Inc., adding lipids expertise and a strategic foothold in the US

**Nijmegen, The Netherlands – April 26, 2022: Symeres, a leading European drug discovery Contract Research Organization (CRO) and Contract Development and Manufacturing Organization (CDMO), today announces the acquisition of Organix Inc., a US based specialized organic chemistry services provider with a focus on lipids. As the majority shareholder in Symeres, Keensight Capital has worked together with the management team of the two companies to facilitate this business combination.**

Organix, based in the Boston area (Massachusetts), is a provider of high-quality organic chemistry services dedicated to the discovery and preclinical stage of the drug discovery value chain. Its revenue is mainly generated from the sale of specialized and complex organic chemistry research services to biopharma clients. Organix is currently generating over \$10 million of revenues, from a base of c.45 employees, of which the majority have PhDs in chemistry.

Symeres and Organix are highly complementary, and the combination unlocks significant strategic value. Organix brings a high-quality presence in the US market, where Symeres generates nearly 50% of its revenues. Organix broadens Symeres' drug discovery offering into the fast-growing lipids market, addressing mRNA therapeutics and vaccines. Organix's impressive client list includes some of the world's leading biopharma companies, including many based in the Boston biopharma community.

Symeres is one of the largest European small molecule CRO & CDMOs, providing R&D services from preclinical drug discovery to Phase I and II clinical stage drug development and manufacturing, to major pharmaceutical and biotechnology companies around the globe. Its highly specialized services include integrated small molecule optimization efforts, complex synthetic chemistry, route scouting & API synthesis up to GMP production, solid state chemistry and ADME-Tox services.

Symeres, headquartered in the Netherlands, employs over 500 people, many of whom are PhD scientists, operating in the Netherlands, the Czech Republic, and Nordics, along with an existing business development office in the Boston area. Over several decades, the company has enjoyed a strong growth trajectory, with revenues rising organically at a double-digit rate per annum, further complemented by strategic M&A. Proforma for the integration of Organix, the group expects to reach c.€90 million in revenues.

**Dr. Anu Mahadevan, CEO of Organix, stated:** *"We are proud to become part of the Symeres family where we have found a trusted partner that shares our values and business philosophy of strong customer focus. The added expertise that the deal brings will allow Organix to better serve our clients by providing additional access to state-of-the-art cGMP services. We look forward to being a part of this innovative and science-driven organization."*

**Dr. Eelco Ebbers, co-founder and CEO of Symeres, stated:** *"We are pleased to welcome Organix into the Symeres Group. Organix is widely known as a highly innovative and expert organic chemistry services provider that solves complex projects for top tier clients globally. Joining forces represents a fantastic opportunity for Symeres to expand our drug discovery capability offering and will provide an exceptional foothold into the US market."*

**Amit Karna, Partner at Keensight Capital, added:** *"We are delighted to support Symeres in this exciting acquisition of Organix. We are certain that the resulting business will create a truly differentiated transatlantic offering for the biopharma industry. Moreover, the scientific and cultural fit of the two organizations could not be more perfect, and we are excited to see what the management teams will do together."*

Saola Healthcare Partners are acting as strategic and financial advisor, Goodwin Procter LLP as legal advisor, and L.E.K. Consulting as commercial advisor to Symeres.

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#### **About Symeres**

Symeres is a leading mid-sized European Contract Research Organization for drug discovery and development needs. With over 500 employees operating in the Netherlands, the Czech Republic, and the Nordics, along with a business development office in the US. The company offers best-in-class solutions for drug discovery and drug development for small molecules and beyond. Their services span from preclinical hit finding all the way to the delivery of early clinical phase drug substance API. Symeres blends a deep scientific knowledge base with creativity and problem-solving skills to deliver quality results that clients need.

[www.symeres.com](http://www.symeres.com)

#### **About Organix**

Organix is a Contract Research Organization (CRO) founded in 1986, based in Woburn (US) just outside of Boston. It is a fast-growing company with c.45 employees that serves scientists in biopharma firms all over the world, providing high-quality organic chemistry services, primarily in the areas of lipids and small molecules. The company is owned and led by Dr. Anu Mahadevan, CEO and Dr. Paul Blundell, President.

[www.organixinc.com](http://www.organixinc.com)

#### **About Keensight Capital**

Keensight Capital, one of the leading European Growth Buyout firms, is committed to supporting entrepreneurs as they implement their growth strategies. For 20 years, Keensight Capital's team of seasoned professionals has leveraged their knowledge of investment and growth industries to invest for the long term in profitable companies with high growth potential and revenues in the range of €10 million to €400 million. Drawing on its expertise in the Technology and Healthcare sectors, Keensight identifies the best investment opportunities in Europe and works closely with management teams to develop and achieve their strategic vision.

Keensight Capital was recently recognized with the Gold Award for "Best European Growth Private Equity Fund" by the Private Equity Exchange & Awards (2021).

[www.keensightcapital.com](http://www.keensightcapital.com)

#### **Media Contacts**

##### **Symeres**

Russell Thomas – [Russell.thomas@symeres.com](mailto:Russell.thomas@symeres.com) – +31 615 571 132

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##### **Organix Inc**

Anu Mahadevan – [mahadevan@organixinc.com](mailto:mahadevan@organixinc.com) – +1 781 932 4142

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##### **Keensight Capital**

Timothy Lee – [tlee@keensightcapital.com](mailto:tlee@keensightcapital.com) – +44 20 4558 9021

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##### **MEDISTRAVA Consulting**

Sylvie Berrebi / Evelyn McCormack / George Underwood – [symeres@medistrava.com](mailto:symeres@medistrava.com) – +44 203 928 6900