

DEAL PROFILE

COBEPA | BIOAGILYTIX

VALUES

\$280.0mm

~4.6x

N/A

TRANSACTION VALUE

LTM REVENUE MULTIPLE

LTM EBITDA MULTIPLE

**COBEPA S.A.**

Cobepa S.A. ("Cobepa") is an independent, privately-held investment company. The firm prefers to invest in established, unlisted companies in Asia/Pacific, Europe, the United States and Canada regions. Cobepa was founded in 1957 and is based in Brussels, Belgium with additional offices in Amsterdam, Netherlands and New York, New York.

BIOAGILYTIX LABS, LLC

Bioagilytix Labs (Bioagilytix") is a bioanalytical contract research organization (CRO) that develops novel therapeutic biologics and biosimilars. The company offers large-molecule bioanalysis for preclinical and clinical studies in the pharma, biotech, animal health, cosmetics and dermatological testing, and agricultural biotechnology industries. Incorporated in 2008, Bioagilytix is based in Durham, NC and has a strategic partnership with ATCC dating back to 2016.

BOURNE
PARTNERS
MARKET
RESEARCH

Bourne Partners provides strategic and financial advisory services to clients throughout the business evolution life cycle. In order to provide the highest level of service, we routinely analyze relevant industry trends and transactions. These materials are available to our clients and partners and provide detailed insight into the pharma, pharma services, OTC, consumer health, and biotechnology sectors.

OVERVIEW

On November 2, 2018, BioAgilytix announced an agreement to be acquired by Cobepa for ~\$280.0mm. Cobepa lists a net worth of \$2.8 billion with a current portfolio that includes only one other US headquartered company: the bakery chain, Le Pain Quotidien. The transaction was financed with \$159.0mm in debt provided by NXT Capital and Golub Capital. One spokesperson close to the transaction stated BioAgilytix will report almost \$60.0mm in revenue next year.

HIGHLIGHTS

BioAgilytix was originally acquired in 2013 by Boston-based private equity firm, Riverside Partners. The company has undergone rapid expansion over the past few years, and the acquisition by Cobepa will provide the funding required to continue expansion and meet customer needs. "We recognize BioAgilytix as a leader in the specialty area of large molecule bioanalysis, and with our support, its team will be fully equipped to help global pharmaceutical and biotech sponsors bring more large molecule drugs to market, faster," said Peter Connolly, Managing Director of Cobepa North America. The transaction closed on December 11, 2018.