

DEAL PROFILE

THERMO FISHER SCIENTIFIC | BRAMMER BIO

VALUES

\$1.7bn

NA

NA

TRANSACTION VALUE

LTM Revenue Multiple

LTM EBITDA Multiple



THERMO FISHER SCIENTIFIC INC. (NYSE:TMO)

Thermo Fisher Scientific Inc. (“Thermo Fisher”) is a biotechnology product development company. The company has four segments: Life Sciences Solutions, Analytical Instruments, Specialty Diagnostics, and Laboratory Products and Services. Thermo Fisher was formed when Thermo Electron and Fisher Scientific merged in 2006. The company is headquartered in Waltham, Massachusetts and was founded in 1956.

TEV: \$122.28bn

LTM EBITDA: \$6.54bn

LTM Revenue: \$25.23bn



BRAMMER BIO, LLC

Brammer Bio, LLC (“Brammer Bio”) is a viral vector CDMO that manufactures gene therapies and gene modified cell therapies for pharmaceutical companies. The company was established through a merger of Brammer Biopharmaceuticals and Florida Biologix in March 2016. The company has 600 employees at its primary facilities in Florida and Massachusetts. Prior to sale, Brammer Bio was owned by Ampersand Capital Partners.

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 March 24, 2019, Thermo Fisher announced that it had entered into an agreement to acquire contract development and manufacturing organization, Brammer Bio for \$1.7 billion in cash. Once the deal is finalized, Brammer Bio will become a part of Thermo Fisher’s pharma services business. Brammer Bio is expected to reach \$250 million in revenue in 2019. The purchase is expected to expand Thermo Fisher’s presence in the rapidly growing gene therapy field.

HIGHLIGHTS

Brammer Bio operates an 80,000ft² early clinical campus in Alachua, FL; a 66,000ft² Phase III and commercial cGMP viral vector manufacturing facility in Cambridge, MA; a 49,000ft² warehouse and distribution center in Somerville, MA; and a 50,000ft² facility in Lexington, MA. Thermo Fisher’s President and CEO, Mark Casper, noted “The combination of Brammer Bio’s viral vector capabilities with our GMP production expertise and proprietary bioprocessing and cell culture technologies uniquely positions us to partner with our customers to drive the evolution of this incredibly fast-growing market.”