

Cognate BioServices announces acquisition of Cobra Biologics



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Cognate BioServices; Cobra Biologics →

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-Transformative acquisition creates global cell and gene therapy manufacturing services platform for both clinical and commercial products

-EW Healthcare Partners and its co-investors provide the financing for the transaction

MEMPHIS, Tenn., Nov. 4, 2019 /PRNewswire/ -- Cognate BioServices (Cognate), a leading contract development and manufacturing organization (CDMO) specialized in cell and cell-mediated gene therapy products and Cobra Biologics (Cobra), a leading CDMO specialized in providing manufacturing services for plasmid DNA and viral vector, today announced that they have entered into a definitive agreement in which Cognate will acquire all of the outstanding share capital of Cobra. Existing Cognate investor EW Healthcare Partners led the financing for the acquisition.

The transaction creates an industry-leading enhanced services provider delivering drug development and manufacturing solutions to the global cell and gene immunotherapy and regenerative medicine industries. Together, Cognate and Cobra will be well positioned to leverage their decades of industry knowledge and experience, provide an integrated supply chain for their clients, and expand their global capability to provide better and more scalable solutions to support the ever-changing needs of their clients.

"This acquisition is central to Cognate's strategy to build on its existing offerings and create an enterprise platform for life cycle management of cell and gene therapy products, accelerating the availability of new technologies to patients that need them most," said **J. Kelly Ganjei, CEO of Cognate**. "Cobra is a well-established leader in the development and manufacture of a variety of DNA and viral vectors that our current and prospective clients urgently need. With an impressive performance history and reputation in supporting cell and gene therapy product developers navigating through development and manufacturing challenges and capacity needs, the combined Cognate-Cobra expertise, infrastructure, and geographical footprint immediately positions both businesses to better respond to current and future market needs more quickly, effectively, and comprehensively."

Evis Hursever, Managing Director at EW Healthcare Partners, said, "EW Healthcare Partners is delighted to have the opportunity to back the Cognate team as they drive the growth and the transformation of the business into a leading provider in the cell and gene therapy space. We look forward to continuing to support the Company and the exceptional management team as they capitalize on the growth opportunities ahead and achieve their ambitious growth plans."

Peter Coleman, CEO of Cobra Biologics, said, "Cobra Biologics has built its reputation in providing high quality process development, manufacturing and fill/finish services for plasmid DNA, viral vector, and proteins. Joining forces with Cognate is exciting, positioning the combined Cognate-Cobra as a leading service provider across the advanced therapy supply chain. The acquisition by Cognate will strengthen Cobra's capability and capacity, broadening our service offering for both new and existing customers."

This transaction further supports Cognate's mission to meet the needs of the ultimate consumer of its services—the patients with unmet medical needs, focused on addressing the growing demand for rapid access to advanced manufacturing capabilities integrated into a commercial-scale manufacturing environment.

The Company will continue to be supported by its existing investors. EW Healthcare Partners and Medivate Partners participated in this round of funding for the acquisition of Cobra, and Blackrock and the sovereign wealth fund will also continue to partner with the Company.

The transaction is subject to receipt of approval under the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

About Cognate BioServices, Inc.

Cognate is a dynamic, results-driven, organization focused on providing the broadest range of commercialization services to regenerative medicine, cellular immunotherapy and advance cell therapy companies. Cognate provides a unique combination of custom services to companies across all points of clinical and commercial development specializing in mid to late stage clinical trials and supporting our clients through product scale-up into commercial manufacturing. Cognate applies the knowledge and expertise of its business, scientific and technical teams to successfully develop autologous and allogeneic products across multiple cell-based technology platforms from start to finish. <http://www.cognatebioservices.com>

About Cobra Biologics:

Cobra Biologics is a leading international advanced therapy CDMO with GMP approved facilities in both Sweden and the UK each with an extensive track record in serving our global client base. We offer a broad range of integrated and stand-alone services for both the clinical and commercial market. As a trusted provider and a key partner in the drug development and commercialization process, we take pride in our manufacturing excellence and comprehensive range of services to the pharmaceutical and biotech industries. For more information please visit: www.cobrabio.com

About EW Healthcare Partners:

With close to \$4 billion raised since inception, EW Healthcare Partners is one of the largest and oldest private healthcare investment firms and seeks to make growth equity investments in fast growing commercial-stage healthcare companies in the pharmaceutical, medical device, diagnostics, and technology-enabled services sectors in the United States and in Europe. Since its founding in 1985, EW Healthcare Partners has maintained its singular commitment to the healthcare industry and has been a long term investor in over 150 healthcare companies, ranging across sectors, stages and geographies. The team is comprised of over 20 senior investment professionals with offices in Palo Alto, Houston, New York, and London. For more information, see www.ewhealthcare.com.

About Medivate Partners:

Medivate is a private equity and venture capital firm that focuses investment in biotech/healthcare industry in Asia and North America. The firm is well positioned to capture surging healthcare investment opportunities between Asia and North America, and looks to arbitrage the unique cross border investment advantages. While closing its third fund, Medivate Partners quickly built a reputation for providing inner circle access to top caliber syndicates and successful life science deals in Asia and North America.

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