



BIOANALYTICAL CONTRACT RESEARCH

Pyxant Labs Acquires Covance by Labcorp's Salt Lake City Bioanalytical Site

Colorado Springs, Colorado—Pyxant Labs Inc., a privately held bioanalytical contract research laboratory, today announced an agreement to acquire Covance by Labcorp's Salt Lake City bioanalytical site. Pyxant Labs' Colorado Springs operations and the Salt Lake City site will combine their long-standing reputations, breadth of services, recognized expertise, and exclusive focus on bioanalytical services with the industry-leading cellular imaging and spatial biology capabilities of ImaBiotech.

The combination of the Colorado Springs and Salt Lake City sites integrates leading bioanalytical capabilities within a single organization to support the progression of drug candidates through all phases of the product life cycle, from early-stage discovery through Phase IV, helping reduce the rate of failure and accelerate the development of safer therapies. With best-in-class capabilities for small-molecule therapeutics and PK/PD profiling, both sites have consistently focused on leading the industry with bioanalytical services for oligonucleotides, mRNA, siRNA, peptides, fast-turnaround discovery, and analysis of complex biological specimens (including tissue).

"Salt Lake and Colorado Springs have built their respective operations over the years to anticipate our customers' needs and to earn their trust by delivering on our commitments," said Jim Wilfahrt, President of Pyxant Labs. "Both sites are recognized for their scientific depth and expertise, spanning the spectrum of compound classes with a focus on RNA therapeutics and other complex bioanalytical requirements. Having now worked with the teams at both sites, I could not be more optimistic regarding our combined ability to provide enhanced services to our customers and create expanded opportunities for our team members."

"Having long known and respected the entire team at the Salt Lake site, as we began to evaluate a possible transaction we immediately appreciated the exceptional cultural alignment on people, customers, and science," noted Maurice Gaubatz, CEO of Pyxant Labs. "Joining forces in this manner is a once-in-a-decade opportunity, and I appreciate Covance by Labcorp's focus throughout a complex deal process. They always prioritize the people at the site and the customer relationships tied to the site, and their focus on these principles continues to be an enabling factor for this mutually compelling transaction."

The new combined company creates a major player focused exclusively on bioanalytical excellence. The deep-science paradigm, a relentless focus on customer service, validated regulatory expertise, and innovative proprietary technology accelerate—even enable—therapeutic innovation for our clients. The transaction is subject to customary closing conditions and is expected to close in the second quarter of 2021.

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About the Salt Lake Site

The Salt Lake site was established in 1994 by Tandem Labs, which was acquired by Labcorp in 2008. In 2016, the site was integrated into Covance by Labcorp. For 27 years, the site has provided comprehensive bioanalytical services to the pharmaceutical and biotech industry in support of early-stage discovery studies through NDA submission. The Salt Lake site is recognized as an industry leader in the bioanalytical support of RNA therapeutics utilizing high resolution mass spectrometry, traditional LC-MS/MS, and UPLC/fluorescence detection platforms.

About Pyxant Labs | www.pyxant.com

Founded in 2000, Pyxant Labs provides innovative bioanalytical solutions for advancing leading-edge and challenging drug development programs from translation through NDA approval. Utilizing High Resolution Mass Spectrometry and traditional LC-MS/MS platforms, the Colorado Springs site is recognized for its fast-turnaround drug discovery services, unique expertise quantitating delivery mechanisms for RNA therapeutics, anticipatory customer service, and superior regulatory compliance.

About ImaBiotech | www.imabiotech.com

ImaBiotech is a bioanalytical CRO with facilities in Boston (MA, USA) and Lille (Eurasante Park, France), offering a combination of innovative mass spectrometry imaging and spatial biology (histology, multi-omics, spatialomics) techniques in order to decipher the complexity of drug activities. The combination of unique capabilities with advanced digital pathology tools makes possible the measurement of drug activity and drug response, simultaneously, at single-cell level. This performance enables comprehensive drug efficacy evaluation throughout preclinical and clinical stages.

About ArchiMed | www.archimed-group.eu

ArchiMed is a leading private equity firm focused exclusively on the healthcare industry. ArchiMed's strategy is based upon healthcare specialization, integrated private equity, medical and operating expertise, and its unique trans-Atlantic platform that supports growth through internationalization. Over the last 20 years, ArchiMed's leadership team has directly managed and invested in over 40 small to large-size healthcare companies globally, representing over €5 billion of invested capital. ArchiMed currently manages nearly €2 billion in assets across four funds, small-cap focused MED I and MED II, gene & cell therapy focused PolyMED, and mid-cap-focused MED Platform I. The latter is Europe's largest healthcare fund, at €1 billion. ArchiMed is an impact investor and a signatory of the Principles for Responsible Investment, pledged to uphold the United Nations' Sustainable Development Goals.

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