

# Nordic Bioscience Welcomes Investment from KKR for Next Phase of Growth

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KKR's investment will support Nordic Bioscience with commercialization and the global expansion of its R&D services, diagnostics platform, leading patent portfolio and drug development pipeline

COPENHAGEN--(BUSINESS WIRE)-- Nordic Bioscience A/S, a Danish company and world leader in biomarker development, announced today the signing of an investment from KKR, a leading global investment firm. KKR will acquire a minority equity stake in Nordic Bioscience from existing shareholders and will support the company in accelerating its global growth.

**Nordic Bioscience has world-leading knowledge and ownership of biomarkers,** measurable indicators of biological change or response used for the development of diagnostic tools and identification of new drug candidates.

"I am excited to welcome KKR as a valued investor to the Nordic Bioscience team and to have their support in building on our strategy of bringing innovative novel diagnostic biomarkers and drug candidates to the market for the benefit of patients. Our fast-moving customers have high expectations, and KKR's investment will propel Nordic Bioscience forward so that we can continue to meet these expectations. At the core of Nordic Bioscience is collaboration, among our team, with our partners and customers and now with KKR," said Morten Karsdal, CEO of Nordic Bioscience.

Nordic Bioscience has established a position as the world's most experienced company within the extracellular matrix (ECM) through more than 25 years of dedicated research and development. The ECM is the non-cellular component of all tissues and organs and can be analyzed to identify new drug candidates in more than 50 disease areas, diagnose patients and evaluate the effect of existing drugs and drug candidates.

Nordic Bioscience owns more than 150 patents and has published over 500 scientific papers in leading scientific journals. The company has entered into partnerships with the world's largest pharma companies to develop new drugs in four major disease areas (fibrosis, oncology, diabetes and cardiovascular) and has collaborations with leading diagnostic companies for the use of Nordic Bioscience's biomarkers for diagnostic purposes. In addition, Nordic Bioscience services a growing international customer base of pharma, biotech and CROs with preclinical and clinical data analysis from its certified laboratory.

"On the basis of our exceptional knowledge of the ECM, we are a sought-after partner to the world's leading global health care companies and now have a base to accelerate our international development," said Morten Karsdal.

KKR is a leading global investment firm deeply committed to responsible investment, with a dedicated focus on health care growth and on partnering with leading companies and management teams to build and grow great businesses.

"KKR has a strong track record of supporting health care companies, and I look forward to leveraging KKR's global network and experience across the pharma and wider drug development industry to accelerate the promising opportunities that we have to help improve the lives of patients with chronic diseases," said Dr. Claus Christiansen, Founder & Chairman of Nordic Bioscience.

Since its foundation in 1976, KKR has supported hundreds of companies with their growth ambitions. With more than 200 portfolio companies currently and 21 offices around the world, KKR has a truly global investment perspective.

"We believe strongly in Nordic Bioscience's vision to help patients globally by supporting the development of biomarkers and look forward to helping Nordic Bioscience achieve its ambitious plans for growth and international expansion," said Kugan Sathiyanandarajah, Managing Director at KKR and Head of Europe for KKR's Health Care Strategic Growth investing efforts, and Anuv Ratan, Principal at KKR.

## KKR will help accelerate Nordic Bioscience's global growth.

"We are in a unique position to capitalize on the ECM knowledge and leadership that we have developed over the past 25 years and know more than any other organization about the ECM. I am convinced that we will play an important role in the development of new drugs targeted at 2-3 major disease areas in the coming years. With KKR, we have found the ideal investor to help us commercialize our knowledge," said Dr. Claus Christiansen.

"We are very impressed with Nordic Bioscience, its unique scientific heritage and outstanding team. We are looking forward to working together with Claus, Morten and the team to accelerate the development of the company. The investment in Nordic Bioscience is a good example of how KKR combines its local geographic franchises with deep insight from its sector teams," said Anders Borg, Managing Director at KKR.

KKR is making the investment through the firm's Health Care Strategic Growth Fund, which is focused on investing in leading high-growth health care companies for which KKR can be a unique partner in helping reach full potential. KKR has invested approximately \$14 billion in equity capital across the health care sector since 2004. The Nordic Bioscience investment is a further testament to KKR's commitment to the Nordics, following recent investments across the region in Visma, Välinge, Mehilainen, Sector Alarm and Söderberg & Partners.

### KKR and Nordic Bioscience is a strong match.

The corporate finance boutique Nordic M&A advised Nordic Bioscience on the transaction. "Everyone wished to partner with Nordic Bioscience due to its proprietary ECM knowledge, and everyone wishes to partner with KKR due to its unique global commercial competencies and resources. The combination of the two is a very strong match – two leaders in their respective fields," said Anders W. Eriknauer, Managing Partner of Nordic M&A.

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### **About Dr. Claus Christiansen**

Dr. Claus Christiansen, together with his wife Dr. Bente Juel Riis, has during the last three decades founded and been involved with several successful biotechnology companies, including among others Osteometer, CCBR Synarc, Sanos Clinic, and Radius Health in addition to Nordic Bioscience. Dr. Christiansen is also the founder of Danish Research Foundation, which has distributed more than 250 million DKK to life science and natural sciences research projects, arts and culture and other miscellaneous projects.

### About KKR

KKR is a leading global investment firm that offers alternative asset management and capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of The Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at <a href="https://www.kkr.com">www.kkr.com</a> and on Twitter @KKR\_Co.

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#### **Media Contact:**

Alastair Elwen / Alice Neave Finsbury +44 (0)20 7251 3801 kkr@finsbury.com

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