

FLERIE INVEST

Major investment in Swedish production of advanced vaccines and biological drugs in Matfors

The Swedish investment company Flerie Invest has made a major investment to establish an innovation hub for advanced vaccines and biological drugs in Matfors in northern Sweden. The hub will provide Sweden with an infrastructure for process development and large-scale production in collaboration with innovative biotech companies.

The establishment of the hub follows an acquisition of a subsidiary of the American company Charles River Laboratories Inc led by Flerie Invest. The new company will trade as NorthX Biologics.

In addition to the \$52m acquisition and further investment by Flerie Invest, the Swedish Government, through its innovation agency Vinnova, will support the establishment of an innovation hub for advanced vaccines and drugs based on DNA, RNA, proteins and cells at the site in Matfors. This will become a hub for collaborations with innovative biotech companies and research institutes in Sweden, the Nordic countries and internationally.

“We are delighted to contribute to Sweden having a commercially and financially sustainable infrastructure that enables homegrown and foreign companies to expand their operations.” said Thomas Eldered, founder of Flerie Invest.

“Through the investment in the innovation hub in Matfors, we will be able to maintain the production and development of new drugs in Sweden, which is an important piece of the puzzle for building Sweden's position as a leading nation in life science. The innovation hub for advanced development and production will complement TestaCenter in Uppsala, which supports companies and researchers in the early stages of development of new biological drugs” said Jenni Nordborg, national coordinator for Life science and head of the government's Life science office.

“Testa Center in Uppsala, with support from Vinnova, has helped many innovative companies to develop novel pharmaceutical processes that could be applied at larger scale at NorthX Biologics,” added Lotta Ljungqvist, CEO of Testa Center. “This investment is in line with our ambition to support ecosystems for technological innovation and biological production in Sweden.”

About NorthX Biologics AB

NorthX Biologics is a Swedish pharmaceutical company with a focus on process development and large-scale production of advanced biological drugs and vaccines. The basis for the company is a facility in Matfors that specializes in DNA and protein production and today has 128 highly qualified employees and a production area of 7,000 square meters. Acting CEO of NorthX Biologics is Ted Fjällman, Partner at Flerie Invest and former CEO of the biotechnology company Prokarium, which develops vaccines and immunotherapy against cancer. He has more than 20 years of experience in life science research and company building.

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About Flerie Invest AB

Flerie Invest is a biotech and pharma investor managing a portfolio of more than 16 companies in Sweden, UK, US, the Netherlands, Iceland and Israel. The investment focus is on drug development and tools for drug development. The company was founded in 2010 by Thomas Elderred, who co-founded Recipharm and built it to be one of the top five CDMOs globally. Flerie Invest, with offices in Stockholm and London, is an active member of SwedenBIO and the British Venture Capital Association (BVCA).

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Flerie Invest AB leads \$52m acquisition of Swedish Biopharma Facility from Charles River

- Major expansion of DNA, RNA, protein and advanced therapy R&D and GMP-manufacture

STOCKHOLM, SWEDEN – October 15, 2021 — Flerie Invest, a biotech and pharma investment firm with offices in Stockholm and London, led a syndicate of investors in the \$52m acquisition of Charles River Laboratories Inc’s DNA and protein manufacturing subsidiary Cobra Biologics Matfors AB, including its 7,000 square-meter facility in Matfors, Sweden. The new entity will be called NorthX Biologics AB.

The facility houses an existing cleanroom infrastructure, process development and quality control laboratories, as well as warehouse space, and is equipped to provide GMP-grade plasmid DNA and technical protein manufacture at commercial scale. Further investment and expansion of the facility and its current 128 employee roster is expected to begin immediately. This will result in added biopharmaceutical development and manufacturing capacity, including RNA and cell therapies, and will catalyse R&D and manufacturing partnerships across the Nordics, EU and beyond.

“This acquisition is a major investment for us and fits well with Flerie’s strategy of investing in the gene and cell therapy space in Europe and the US,” said Thomas Eldered, President of Flerie Invest.

“I look forward to working with the highly competent staff in Matfors to help grow innovative biotech companies, and to create security of supply of drugs and vaccines, and so be better prepared for future pandemics,” added Ted Fjällman, Partner Flerie Invest and CEO of NorthX Biologics.

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