

Press release, 10 January 2023

## Symeres acquires Oncolines, further strengthening its drug discovery and biology capabilities

**Nijmegen, the Netherlands: Symeres, a leading global drug discovery Contract Research Organization (CRO) and Contract Development and Manufacturing Organization (CDMO), today announces the acquisition of Oncolines, a Netherlands-based CRO that provides early biology services and cell-line profiling assays. Oncolines is Symeres' third acquisition in the past ten months, and will take group revenues to over €100m.**

**Keensight Capital, one of the leading private equity managers dedicated to pan-European Growth Buyout investments<sup>1</sup> and the majority shareholder in Symeres, has worked together with the management teams of both companies to facilitate this business combination.**

Oncolines, part of NTRC Holding, and based in Oss, the Netherlands, is a high-quality CRO that offers precision medicine services in the fields of oncology and immunotherapy. Their mission is to help clients bring improved and novel therapies to the right patient population, faster. Clients are clinical and pre-clinical biopharma customers that seek to differentiate their drug candidates. The company offers cancer cell-line profiling assays through a panel of over 200 cell lines, combination studies to identify novel synergies and mechanistic cell biology. The business employs approximately 20 FTEs and will remain under the management of the Co-Founder and current Managing Director, Dr. Guido Zaman.

This acquisition complements Symeres' drug discovery capabilities with high-quality biology and biophysics capabilities in oncology. Symeres will extend Oncolines' services across the broader Symeres platform, resulting in a more integrated offering to better service new and existing customers. The business is located 25 km from Symeres headquarters, further contributing to the seamless integration of its offering into Symeres' portfolio.

**Dr. Guido Zaman, Managing Director of Oncolines, stated:** *"We are excited to be joining Symeres, a leading transatlantic drug discovery contract research, development and manufacturing organization with over 30 years of drug discovery and synthetic and medical chemistry expertise. Partnering our biology and cell-line profiling capabilities with Symeres' larger scale in North America and Europe is a natural fit, both for our employees and customers."*

**Dr. Eelco Ebbers, Co-Founder and CEO of Symeres, stated:** *"We are delighted to welcome Oncolines into the Symeres Group. Working with, and getting to know, Guido has been a rewarding experience and there is a clear cultural fit and alignment in strategic vision. The acquisition captures an exciting opportunity for Symeres in oncology and immunotherapy as well as personalized medicine."*

**Amit Karna, Partner at Keensight Capital, added:** *"We are pleased to support Symeres in the acquisition of Oncolines. We are convinced of the strategic, geographic, and cultural fit of the combination, and the complementarity of Oncolines' capabilities in oncology-focused in-vitro pharmacology."*

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<sup>10</sup> **Growth Buyout:** investment in profitable, private companies experiencing strong growth, in minority or majority positions, with or without leverage, using a flexible approach tailored to the needs of individual entrepreneurs, in order to finance organic growth projects, acquisition strategies or provide historic shareholders with liquidity.



Saola Healthcare Partners acted as strategic and financial advisor, 3D PharmXchange as operational and commercial due diligence advisor, Van Doorne as legal advisor, and PWC as financial due diligence advisor to Symeres.

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Symeres is a leading transatlantic CRO & CDMO, providing R&D services from preclinical drug discovery to Phase I and II clinical stage drug development and manufacturing, to major pharmaceutical and biotechnology companies around the globe. Its highly specialized services include—integrated small molecule optimization efforts, complex synthetic chemistry, route scouting & API (Active Pharmaceutical Ingredient) synthesis up to GMP production, solid state chemistry, and ADME-Tox services.

Symeres is headquartered in the Netherlands and employs over 600 people worldwide, many of whom are Ph.D scientists. The company has operating sites in the Netherlands, the Czech Republic, Finland, and the US. Over several decades, the company has enjoyed a strong growth trajectory, with revenues growing organically at or above a double-digit rate per annum, further complemented by strategic acquisitions. *Proforma* for the integration of Oncolines, the group expects to surpass €100 million in annual revenues.

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#### **About Symeres**

Symeres is a leading mid-sized transatlantic Contract Research Organization for drug discovery and development needs, with over 600 employees operating from eight sites in the Netherlands, the Czech Republic, Finland, and the US. The company offers best-in-class solutions for drug discovery and drug development for small molecules and beyond. Their services span from preclinical hit finding all the way to the delivery of early clinical phase drug substance API. Symeres blends a deep scientific knowledge base with creativity and problem-solving skills to deliver quality results that clients need.

[www.symeres.com](http://www.symeres.com)

#### **About Oncolines**

Oncolines is a specialist oncology focused CRO, part of NTRC Holding, and based in Oss (NL). It is a fast-growing company that serves scientists in biopharma firms globally, providing high-quality expertise in oncology and cancer immunotherapy drug development.

[www.oncolines.com](http://www.oncolines.com)

#### **About Keensight Capital**

Keensight Capital, one of the leading European Growth Buyout firms, is committed to supporting entrepreneurs as they implement their growth strategies. For 20 years, Keensight Capital's team of seasoned professionals has leveraged their knowledge of investment and growth industries to invest for the long term in profitable companies with high growth potential and revenues in the range of €10 million to €400 million. Drawing on its expertise in the Technology and Healthcare sectors, Keensight Capital identifies the best investment opportunities in Europe and works closely with management teams to develop and achieve their strategic vision.

Keensight Capital's success has also earned it a Gold Award from the Private Equity Exchange & Awards each year for the last six consecutive years, and in particular, the Best European Growth Private Equity Fund.

[www.keensightcapital.com](http://www.keensightcapital.com)

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