



Clean Cells opened its capital to ArchiMed to support its growth strategy in the biopharmaceutical sector

Boufféré, 3 December 2018

The biopharmaceutical services company Clean Cells, specialized in biosafety testing and cell bank and virus seed stock production, has reached an agreement with ArchiMed to invest in the Company and become its new majority shareholder.

Over the past three years, Clean Cells has experienced substantial growth in its original core business segments and made a successful launch as CDMO in the phage therapy sector. ArchiMed has joined the capital of Clean Cells to help drive the Company's growth strategy in its core business areas and to strengthen its investment capacity. ArchiMed is buying out family members and other long-standing shareholders, including T.O.D. Finances and Sodero Gestion, that have supported the three founders over the past 15 years.

ArchiMed is the first independent, Pan-European private equity group focused on healthcare SMEs. The group is continuing to invest in the biopharmaceutical production and development field, following its investments in Deallus Consulting, Polyplus-transfection and Provepharm Life Solutions. ArchiMed and two of the founders of Clean Cells are joining forces to roll out an ambitious strategy to strengthen the Company's market position in biosafety testing and cell and virus seed banking at an international level, and to develop the phage therapy CDMO activity. A new pharmaceutical production site will be operational in 2020 to address the growing number of projects.

Clean Cells has become an important player in the biopharmaceutical sector thanks to its staff of 80 employees. Through its growth project focused on the Human dimension, the Company will continue to develop the quality of its work environment to promote personal development, to strengthen competencies and to stimulate the emergence of new talents, thereby ensuring the sustained quality of its specialist services for the benefit of its customers. These values of collective success and development are shared by ArchiMed.

The ArchiMed team brings its strong experience of the bioproduction value chain, which will further strengthen the current expertise within Clean Cells.

"We are very pleased to welcome ArchiMed as our partner of choice to help Clean Cells grow and set new challenging milestones" says Olivier Boisteau, President of Clean Cells. "Founded in 2000 by a team of researchers who previously won an innovation award from the Aventis Foundation and were attracted to the world of entrepreneurship, Clean Cells was built on a culture of innovation, quality and professionalism, which helped grow the business to more than €8 million of revenues in 2018" says Loïc Kubitza, Partner at ArchiMed. "We are delighted to support co-founders Olivier Boisteau and Marc Meichenin through the next phase of growth at Clean Cells".

To complete this transaction, Clean Cells was assisted by financial advisory firm Advolis and law firm Oratio. "Olivier Coutrix and Pierre Compagnon of Advolis have worked as our close advisors for the past two years and contributed to the success of this transaction. They are real experts and people we trust! In addition, the advice and competence of Oratio attorneys Gilles Camphort and Benoît Brossard were key to complete this important project", says Olivier Boisteau.

For its due diligence, ArchiMed was assisted by Mazars (Financial, Tax, Social), Lamartine (Legal), Larka (Commercial, Quality & Regulatory), Becker (Intellectual Property), and SOGEDEV (CIR).

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About Clean Cells:

Established in 2000, Clean Cells is a service company specialized in the viral and biological safety testing of biopharmaceuticals including recombinant proteins, therapeutic antibodies, vaccines, cell and gene therapies, and phage therapy. Since 2010, Clean Cells has also provided services for the production of cell and virus seed banks, often called "starting material". In 2014, Clean Cells became a "pharmaceutical establishment", providing a platform to manufacture GMP grade new therapeutic biological products. It was in 2015 that Clean Cells entered the phage therapy CDMO field. Clean Cells was the first company authorized to manufacture pharmaceutical grade bacteriophage formulations as part of the Phagoburn study for the treatment of severe burn patients. The company can count on the expertise of its staff, including more than 80 employees. www.clean-cells.com

About ArchiMed:

ArchiMed is a healthcare private equity investment firm headquartered in Lyon. The 30-persons team comprising 10 nationalities was founded in 2014 by former 3i Healthcare leaders as the first independent, Pan-European private equity group focused exclusively on the healthcare sector. ArchiMed invests in all healthcare sectors, including Medtech, Biopharma, and Care Services. Over the last 30 years, the ArchiMed partners have directly managed and invested in more than 40 healthcare companies throughout the world, with a combined value above €5bn. www.archimed-group.eu

About Advolis:

An independent financial center firm, created in 2004, Advolis is a multidisciplinary audit and consulting firm offering a panel of services focused on numbers and the control of risks, and tailored to the multiple challenges of its customers with a mind-set of finding solutions. It is part of the Advolis - Orfis group, which brings together more than 150 professionals around its 18 partners. The firm is present in Paris, Lyon, Brussels and Hamburg, and has a partner firm in New York.

The transaction was led by Advolis' Corporate Finance department (Olivier Coutrix, Pierre Compagnon) dedicated to supporting Small and Mid-Cap transactions (M&A, fundraising, financial modeling, restructuring). www.advolis.com

About Oratio:

Founded in 1970, Oratio Avocats is a firm dedicated to company law and litigation. The firm's experienced lawyers, provide long-standing legal assistance for companies and their managers. www.oratio-avocats.com