

Transformational day for Burnet with the sale of 360biolabs

Melbourne, Victoria: The Burnet Institute majority owned company 360biolabs has signed an agreement to be purchased by BioAgilytix Labs, LLC (BioAgilytix), a leading global contract research laboratory focused on large molecule drug development and bioanalysis. Headquartered in North Carolina, USA, BioAgilytix Labs also has laboratories in Boston, and Hamburg, Germany.

While the precise purchase price remains commercial-in-confidence, the sale will mean several hundred million dollars in revenue for Burnet, more than tripling our current corpus. The acquisition is subject to Australian Foreign Investment Review Board ("FIRB") requirements and is expected to be complete in the third quarter of 2021.

Burnet Institute Director and CEO, Professor Brendan Crabb AC said it was a transformational achievement for the Institute and welcomed the visionary strategic focus of BioAgilytix to build on 360biolabs' world-class virology and immunology expertise.

"Burnet Institute is proud of its involvement in the foundation of 360biolabs. It is the right time, with the growing need for high quality clinical trial support, for a company of the scale, capability, and reputation of 360biolabs to join with BioAgilytix and expand their capacity to service their customers and facilitate high quality translational medical research," Professor Crabb said.

With science playing such a leading role in the COVID-19 global pandemic response, Professor Crabb said the sale was another remarkable success story, not only for the Institute and the 360biolabs team, but also for showcasing the importance of ongoing support by Victorian and Federal governments in investing heavily in the world renown medical research sector in Melbourne and throughout Australia.

"Both Victorian State and Federal governments have been close partners and supporters of ours over a long period of time, they have both helped build the Burnet and provide the opportunity for us to translate science in this way."

Located in Australia's biomedical and clinical research hub in Melbourne, Victoria, 360biolabs offers world-class virology and immunology expertise, with BSL 2 and 3 laboratories, biomarker and immune monitoring capabilities with a state-of-the-art flow cytometry suite, molecular biology PCR suite and expansive bioanalytical LC-MS/MS small molecule capabilities.

360biolabs Co-founder and Executive Vice President, Business Development, Angela Luttick said, "From the launch of 360biolabs in 2015, our strategic vision was to build a global speciality laboratory, providing support to enable future medicines for human health."

360biolabs Co-founder and CEO Alistair Draffan said, "Finding a like-minded partner, driven by a team-focused culture of excellence with an international reputation, US and European presence, will drive our strategic expansion and support our clients' clinical development programs."

360biolabs Co-founder and Executive Vice President, Clinical Melinda Pryor added, "We're excited to join forces with the BioAgilytix team, a company that shares our strong scientific track record and commitment to

quality and service. Together, we have the capabilities and capacity to meet all challenges, especially in this time of pandemic, and create enduring opportunities for a brighter future.”

President and CEO of BioAgilytix, Jim Datin said the acquisition of 360biolabs is part of its strategic growth strategy to expand capacity, expertise and agility to serve customers across all geographies.

“Joining forces makes sense for our two organisations, but most importantly for our combined clients and the patients they serve. BioAgilytix and 360biolabs are already culturally aligned in our focus on doing science right, on time, the first time. Together, we will not only create significant scientific synergies but also generate new innovations and help bring future life-changing therapeutics to patients more rapidly around the globe.”

Together with the recent announcement that Burnet will move into new purpose-built facilities in 5-6 years as part of the Australian Institute of Infectious Disease initiative, with our partners we are positioned more strongly than ever to address current global health challenges, especially COVID-19, and to progress our vision of achieving a more equitable world through better health.

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