

## PRESS RELEASE

**FOR IMMEDIATE RELEASE**

### **BBI Solutions Announces Successful Closing of Acquisition of IBEX Technologies**

**Cardiff, 8th April 2024** – BBI Solutions OEM Limited (BBI), the premier independent manufacturer of immunodiagnostic reagents globally, has announced the successful closing of the acquisition of IBEX Technologies Inc. (IBEX), a leading developer and manufacturer of high-precision enzymes and diagnostic solutions located in Montréal, Québec. This acquisition strategically enhances BBI’s capabilities to support In Vitro Diagnostic (IVD) manufacturers with the growing global demand for IVD haemostasis testing, driven by an ageing population, the rising prevalence of chronic diseases, and an increased reliance on point-of-care tests in surgery and trauma settings. By incorporating IBEX’s innovative enzyme technologies into its extensive portfolio of recombinant proteins, BBI is also responding to the notable industry shift towards recombinantly produced reagents for IVD tests, reflecting a growing preference for more standardized and reliable testing methodologies.

The acquisition, effective 8<sup>th</sup> April 2024, further cements BBI’s position as the indispensable partner for IVD manufacturers worldwide, as Mario Gualano, Chief Executive Officer of BBI explains: “We are thrilled to welcome IBEX’s talented team to BBI and to incorporate their innovative enzymes into our rapidly expanding recombinant protein portfolio. It also marks a further milestone in our mission to be a crucial ally for IVD manufacturers worldwide by offering an extensive portfolio of critical raw materials, unparalleled expertise, and comprehensive support at every stage of assay development. BBI is entirely committed to ensuring the success of its partners’ assays and the resulting advancement of healthcare outcomes worldwide.”

Paul Baehr, Chairman, President, and CEO of IBEX also commented on the acquisition: “Joining the BBI family marks the beginning of a promising new chapter for IBEX, with exciting development opportunities for us and our Canadian partners on the horizon. We are eager to see the innovative solutions this partnership will bring forth.”

BBI’s commitment to investing in the continuous growth and development of IBEX promises mutual benefits for customers and employees alike. All IBEX staff will transition to BBI, enjoying the benefits of being part of a renowned multinational organization, while customers can expect continued service excellence without interruption.

This partnership is set to offer significant strategic advantages, including a more diversified offering for IVD customers and a reinforced position in the diagnostic enzymes market. Supported by BBI’s strong distribution and manufacturing framework, it lays a robust foundation for further growth and enhanced service capabilities across the Globe.

In light of the successful closing of the transaction, IBEX has applied for delisting from the TSX Venture Exchange, which is expected to occur on or about Thursday, April 11, 2024.

**-ENDS-**

## EDITOR'S NOTES

### ABOUT BBI SOLUTIONS

BBI Solutions is a leading global manufacturer of immunodiagnostic reagents and custom development solutions, with a history spanning over five decades in the in vitro diagnostics (IVD) industry. The company specializes in the development and manufacturing of high-quality raw materials for the IVD sector, including custom antibody development, recombinant proteins, a wide array of immunodiagnostic reagents, and support with lateral flow test development and manufacturing. Its operations are underpinned by ISO 13485-certified facilities located across four continents, ensuring compliance with industry standards and global reach.

Annually, BBI's reagents play a pivotal role in 400 million lateral flow tests and are a trusted component in 5 billion blood glucose test strips, showcasing the company's significant contribution to global health and solidifying its reputation as an industry leader.

With a focus on quality, customization, and an extensive pipeline of recombinant products, BBI Solutions continues to address the evolving demands of the market by offering a range of precise, innovative solutions, guaranteeing that its partners' assays achieve market prominence and contribute to transformative patient outcomes.

### ABOUT IBEX

IBEX Pharmaceuticals Inc., a subsidiary of IBEX Technologies Inc., is a Montreal-based biotechnology company focused on the manufacturing and marketing of specialized enzymes for biomedical applications. The company's expertise lies in the production and distribution of proprietary enzymes crucial for clinical diagnostics, including a suite of glycosaminoglycan (GAG) enzymes used extensively within the research community.

In addition to its proprietary products, IBEX Pharmaceuticals offers contract manufacturing services, providing custom reagent production for third-party diagnostics companies. The company is also involved in component filling for clinical diagnostic tests, ensuring quality and precision in the diagnostics supply chain.

IBEX Pharmaceuticals Inc. leverages its advanced manufacturing capabilities and extensive knowledge in enzymology to support the development and enhancement of biomedical diagnostics, contributing to the advancement of clinical research and healthcare outcomes.

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