

Sartorius Stedim Biotech acquires WaterSep BioSeparations for \$36M

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WaterSep BioSeparations develops, manufactures, and markets hollow-fiber membrane devices



German firm Sartorius Stedim Biotech has recently acquired US-based purification expert WaterSep BioSeparations LLC. WaterSep BioSeparations develops, manufactures, and markets hollow-fiber membrane devices and pre-sterilized assemblies for upstream and downstream biopharmaceutical applications. The privately-owned company based in Marlborough, Massachusetts, USA, employs around 15 people and is expected to earn revenue of approximately 2.5 million US dollars in 2020 at strong growth rates and a substantial double-digit EBITDA margin.

The parties agreed on a purchase price of approximately \$27 million plus an earn-out component of up to \$9 million, depending on the achievement of defined sales revenue growth by 2023.

"This acquisition nicely complements our current offering for cell and gene therapy applications, cell harvesting and various solutions for intensified bioprocessing", said Dr René Fáber, Member of the Board of Directors of Sartorius Stedim Biotech. "I am pleased to welcome the WaterSep team to Sartorius Stedim Biotech and look forward to jointly introducing WaterSep BioSeparations innovative solutions to our customers."

"With Sartorius Stedim Biotech's strong emphasis on cost- and time-saving bioprocessing, it is the ideal partner to accelerate the adoption of our extensive single-use crossflow product offerings. WaterSep is excited to join the Sartorius Stedim Biotech team as they continue to lead the transformation of bioprocessing to single-use," said Attila Herczeg, CEO and President of WaterSep BioSeparations.