



Charles River Laboratories Acquires Retrogenix

March 31, 2021

– Strengthens Charles River’s Scientific Expertise with the Addition of Cell Microarray Technology and Off-Target Profiling for Drug Discovery –

WILMINGTON, Mass.--(BUSINESS WIRE)--Mar. 31, 2021-- Charles River Laboratories International, Inc. (NYSE: CRL) announced today that it has acquired Retrogenix Limited, an early-stage contract research organization (CRO) providing specialized bioanalytical services utilizing its proprietary cell microarray technology.

Based in the United Kingdom, [Retrogenix](#) offers cell microarray services for target receptor identification, off-target profiling, and target deconvolution on a wide range of novel therapeutics including biologics, cell therapies, and small molecules. Retrogenix’s proprietary cell microarray technology provides a fast, accurate, and effective solution for identifying specific cell surface and secreted protein interactions in human cells. Retrogenix’s technology allows global biopharmaceutical clients to overcome the critical deconvolution step in phenotypic drug discovery; uncover novel, high-quality and exploitable drug targets; and explore preclinical safety liabilities of lead candidates using a comprehensive, off-target screening platform. As part of its cell microarray technology, Retrogenix offers one of the largest protein libraries with over 6,200 human plasma membrane and secreted protein clones, which provides a unique screening tool for discovering primary target receptors and assessing potential off-target binding issues.

The acquisition of Retrogenix enhances Charles River’s scientific expertise with additional large molecule and cell therapy discovery capabilities. Retrogenix provides the premier platform for off-target screening for preclinical safety assurance in CAR T cell therapies. Combined with Distributed Bio’s large-molecule discovery platform, Retrogenix’s capabilities will further strengthen Charles River’s integrated, end-to-end solution for therapeutic antibody and cell and gene therapy discovery and development.

James C. Foster, Chairman, President and Chief Executive Officer of Charles River Laboratories, commented, “The acquisition of Retrogenix strategically expands Charles River’s existing discovery capabilities by adding a proprietary cell microarray technology to accelerate target identification and provide preclinical safety assurance for novel therapies. In addition to enhancing our position as the premier, single-source provider for a broad portfolio of discovery services, Retrogenix enhances our ability to support clients’ early-stage drug research efforts in advanced drug modalities, including cell therapies. Retrogenix’s goal is to become the industry standard for receptor identification and off-target screening solutions for biotherapeutics and cell therapies, and we believe the combination with Charles River’s extensive early-stage expertise will enable them to achieve this goal. We are pleased to welcome Retrogenix and its talented staff to the Charles River family.”

Financial and Transaction Details

The purchase price was approximately £35 million in cash (or approximately \$48 million based on current exchange rates), subject to customary closing adjustments. In addition to the initial purchase price, the transaction includes a potential additional payment of up to £5 million based on future performance (or approximately \$7 million based on current exchange rates). The transaction is not expected to have a material impact on Charles River’s 2021 GAAP or non-GAAP financial results. Retrogenix has become part of the Company’s Discovery and Safety Assessment segment.

Caution Concerning Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “anticipate,” “believe,” “expect,” “will,” “may,” “estimate,” “plan,” “outlook,” and “project” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Forward-looking statements include statements in this news release regarding the acquisition of Retrogenix and Charles River’s expectations with respect to the impact of Retrogenix on the Company, its product and service offerings, client perception, and financial results; and Charles River’s future growth for discovery services. Forward-looking statements are based on Charles River’s current expectations and beliefs, and involve a number of risks and uncertainties that are difficult to predict and that could cause actual results to differ materially from those stated or implied by the forward-looking statements. Those risks and uncertainties include, but are not limited to, the ability to successfully integrate the acquisition of Retrogenix. A further description of these risks, uncertainties, and other matters can be found in the Risk Factors detailed in Charles River’s Annual Report on Form 10-K as filed on February 17, 2021, as well as other filings we make with the Securities and Exchange Commission. Because forward-looking statements involve risks and uncertainties, actual results and events may differ materially from results and events currently expected by Charles River, and Charles River assumes no obligation and expressly disclaims any duty to update information contained in this news release except as required by law.

About Charles River

Charles River provides essential products and services to help pharmaceutical and biotechnology companies, government agencies and leading academic institutions around the globe accelerate their research and drug development efforts. Our dedicated employees are focused on providing clients with exactly what they need to improve and expedite the discovery, early-stage development and safe manufacture of new therapies for the patients who need them. To learn more about our unique portfolio and breadth of services, visit www.criver.com.

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Source: Charles River Laboratories International, Inc.