Charles River Laboratories Acquires SAMDI Tech

January 30, 2023 at 7:00 AM EST

– Proprietary Mass Spectrometry Technology Delivering Innovative High-Throughput Screening Capabilities to Accelerate Drug Discovery Timelines –

– Advances Partnership Initiated in 2018 –

WILMINGTON, Mass.--(BUSINESS WIRE)--Jan. 30, 2023-- Charles River Laboratories International, Inc. (NYSE: CRL) announced today that it has acquired SAMDI Tech, Inc, a leading provider of high-quality, label-free high-throughput screening (HTS) solutions for drug discovery research. The acquisition marks the culmination of a partnership between the companies that began in 2018.

Based in Chicago, Illinois, SAMDI Tech offers a proprietary mass spectrometry (MS) technology for high-throughput analysis of biochemical activities and affinity selection MS (SAMDI ASMS) for identifying binding interactions. The technology minimizes false positive results, reduces reagent requirements, and offers multiplexing capabilities without restricting assay conditions. These solutions are increasingly favored by clients to accelerate the timeline and reduce costs to identify a lead drug candidate, drive more effective research and high-quality scientific data, and enable clients to make critical go-no-go decisions earlier and advance their projects more efficiently. SAMDI Tech's comprehensive drug discovery solutions also include optical and radioactivity capabilities, cell-based assays, and an in-house collection of over a half million drug-like small molecules.

The combination of Charles River's end-to-end portfolio and industry-leading scientific expertise with SAMDI Tech's innovative MS technology and expertise in assay solutions has the potential to significantly accelerate and augment clients' discovery efforts by measuring biochemical activities and identifying binding interactions for virtually any small molecule drug target. The acquisition will provide Charles River's clients with seamless access to the premier, label-free HTS MS platform and create a comprehensive, industry-leading library of drug discovery solutions.

James C. Foster, Chairman, President and Chief Executive Officer of Charles River Laboratories, commented, "The acquisition of SAMDI Tech's cutting-edge, high-throughput screening technology further strengthens Charles River's drug discovery capabilities and enhances our unique ability to serve as an integrated partner to support our clients' early-stage research. SAMDI Tech's platform combined with our premier, end-to-end drug discovery portfolio will generate better data and faster hit identification and is another step to accelerate our clients' drug discovery efforts. With over a decade of industry experience and the successful, existing partnership, we believe the addition of SAMDI Tech will continue to generate new business opportunities and we are pleased to welcome them to the Charles River family."

Financial and Transaction Details

The purchase price was $50 million in cash for the remaining 80% ownership stake in SAMDI Tech that Charles River did not already own, subject to customary post-closing adjustments. Additional financial details were not disclosed as the transaction is not expected to have a material impact on Charles River's financial results in 2023. SAMDI Tech will 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," "intend," "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 press release regarding the impact of the acquisition on clients' businesses and on Charles River's financial results. 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. 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 16, 2022, and the Quarterly Report on Form 10-Q as filed on November 2, 2022, 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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