

## Siegfried acquires majority stake in DiNAMIQS to establish a best-in-class development and manufacturing organization for cell and gene therapies

- Siegfried announces the acquisition of a 95% stake in DiNAMIQS, a Swiss-based biotechnology company focused on the development and manufacturing of viral vectors for cell and gene therapies
- Siegfried will bring DiNAMIQS' capabilities to commercial scale and establish DiNAMIQS as a best-in-class biotech CDMO for cell and gene therapies
- Through this acquisition, Siegfried further expands its footprint in the biologics space and will create significant mid to long-term growth opportunities in a very dynamic market segment

Siegfried (SIX: SFZN), a leading global Contract Development and Manufacturing Organization (CDMO) for the pharmaceutical industry headquartered in Zofingen (Switzerland), announces the acquisition of a majority stake in DiNAMIQS, a Swiss-based company focused on the development and manufacturing of viral vectors for cell and gene therapies. Siegfried will take DiNAMIQS' capabilities to commercial scale by building a state-of-the-art GMP compliant facility with flexible capacities of up to 500 liters. As the current operations of DiNAMIQS, the new manufacturing facility will be located at the Bio-Technopark in Zurich-Schlieren and is expected to be operational in 2025.

Siegfried will acquire 95% of DiNAMIQS, while 5% will remain with DiNAQOR, an innovative life sciences platform company specialized in early-stage drug development and organ-specific delivery of genetic medicines and DiNAMIQS' current parent company. The total investment of Siegfried, including the establishment of the new GMP facility, will be in the mid double-digit million Swiss Francs and will be funded from existing cash and available financing arrangements. Five years following the closing of the transaction, Siegfried has the option to acquire the remaining 5% from DiNAQOR.

Today, DiNAMIQS employs a team of experienced industry experts and cutting-edge scientists in fully equipped R&D labs with high-end pilot-scale equipment and provides clinical viral vector development, analytical and manufacturing services for the gene therapy market. The company is led by Dr. Eduard Ayuso, a renowned expert in viral vectors, and operates in the Bio-Technopark Zurich-Schlieren, a prime ecosystem for biotech innovation and venturing in Switzerland with close links to leading universities in the space. DiNAMIQS already has ongoing projects with DiNAQOR as well as biotech and large pharma customers.

During the initial phase of scaling up its manufacturing activities, DiNAMIQS will continue to operate under its name and as a largely independent venture within the Siegfried group in order to benefit from its high level of agility and flexibility while at the same time getting all

necessary support from Siegfried's global organization and in-house experts as well as access to the whole pharmaceutical customer universe. Furthermore, DiNAMIQS and its customers will benefit from the forward integration of its drug substances manufacturing activities into Siegfried's capabilities and capacities for the aseptic filling and finishing of complex biological entities at its commercial sites in Hameln (Germany) and Irvine (US).

In line with recent investments in biologic drug product manufacturing including vaccines, the acquisition is a continuation of Siegfried's strategy to further expand in the field of biologics and is expected to deliver significant growth opportunities in the mid to long term.

**Dr. Wolfgang Wienand, CEO of Siegfried:** "With this acquisition, we are entering the rapidly growing space of cell and gene therapies where viral vector-based technologies support the majority of clinical candidates in a rich development pipeline. In our view, this approach of an initial small-scale acquisition of a highly capable technology platform followed by flexible bolt-on investments into capabilities and capacities in line with actual market needs, provides significant value upside at reasonable entry costs. This is perfectly in line with our strategy EVOLVE and our track record of disciplined execution of value-adding M&A – and a further step towards our vision of creating a leading CDMO in our space."

**Dr. Johannes Holzmeister, M.D., Founder, Chairman and CEO of DiNAQOR:**

"Siegfried is our partner of choice for DiNAQOR's gene therapy pipeline and will bring extensive CDMO experience as well as profound expertise in GMP manufacturing for the benefit of all current and future customers of DiNAMIQS. This combination provides the perfect environment to scale up and fully exploit our excellent know-how and strong technology platform and create a leading CDMO for cell and gene therapies. I am happy to remain part of the success story of DiNAMIQS as a member of the board of directors and look forward to rely on DiNAMIQS as the development and manufacturing backbone for DiNAQOR also in the future."

The acquisition will have a limited impact on Siegfried's financial performance in the short term, with expected additional annual revenues of low single-digit million Swiss Francs and negligible impact on reported profits. At the same time, the Siegfried group expects its half-year 2023 results to be well on track to support full-year results at the upper end of the current guidance for revenue growth of low to mid-single digit percentages (in LC) and a Core EBITDA margin of 20% or higher.

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## **This media release on the web**

[www.siegfried.ch/media-releases](http://www.siegfried.ch/media-releases)

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## **About Siegfried**

The Siegfried Group is a global life sciences company with sites in Switzerland, Germany, Spain, France, Malta, the USA and China. In 2022, the company achieved sales of 1.229 billion Swiss francs and employed on 31.12.2022 more than 3'600 people at eleven sites on three continents. Siegfried Holding AG is publicly listed on SIX Swiss Exchange (SIX: SFZN).

Siegfried is active in manufacturing pharmaceutical APIs (and their intermediates) as well as drug products (tablets, capsules, sterile vials, ampoules, cartridges and ointments) for the pharmaceutical industry and provides development services.

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## **Cautionary Statements Regarding Forward-Looking Statements**

This media release includes statements concerning the future. They are based on assumptions and expectations that may prove to be wrong. They should be considered with due caution as, by definition, they contain known and unknown risks, insecurities and other factors which could result in a difference in the actual results, financial situation, developments or the success of Siegfried Holding AG or Siegfried Group from the explicit or implicit assumptions made in these statements.