



Fujifilm to Acquire Shenandoah Biotechnology, Leading Manufacturer of Recombinant Proteins

Acquisition offers customers worldwide a single point of access for cGMP cell culture solutions for biopharmaceuticals, and cell and gene therapies

TOKYO, March 22, 2022: FUJIFILM Corporation (President and CEO, Representative Director: Teiichi Goto) today announced that FUJIFILM Irvine Scientific, Inc., a world leader in the development and manufacture of serum-free and chemically defined cell culture media for life science research, bioproduction, and cell therapy manufacturing, will acquire Shenandoah Biotechnology, Inc., a leading manufacturer of recombinant proteins. Terms of the deal were not disclosed.

Shenandoah Biotechnology is a privately held company located in Warminster, Pennsylvania, that manufactures recombinant proteins including cytokines and growth factors. Shenandoah Biotechnology recently launched their CTG Grade™ line of cytokines and growth factors that are manufactured according to cGMP guidelines in the Company's new state-of-the-art, ISO 9001:2015 certified facility.

The use of cGMP manufactured products smooths the transition of biological therapies from preclinical to clinical phases.

“At Fujifilm, our goal has always been to bring new value to society through the creation of innovative technologies, products and services,” said Teiichi Goto, president and chief executive officer, representative director of FUJIFILM Corporation. “The acquisition of Shenandoah Biotechnology marks an important milestone for us to establish a leading position as a partner for pharmaceutical customers in the rapidly-growing market of advanced therapy. Fujifilm will, by maximizing our group synergy, continue to expand Life Sciences Business while contributing to the creation of new therapies that fulfill unmet medical needs.”

“FUJIFILM Irvine Scientific is committed to helping customers bring advanced therapies to market faster, and to use innovation to make therapies more accessible,” said Yutaka Yamaguchi, chairman and chief executive officer, FUJIFILM Irvine Scientific. “Shenandoah Biotechnology's portfolio of recombinant proteins complement our advanced cell culture solutions and expertise in bioprocessing, providing our collective customers a single point of access for their life science research, discovery, and cell and gene therapy needs. This acquisition will be an important step toward achieving sales target of 100 billion yen (about 850 million USD*) in Fujifilm's Life Sciences Business by FY2025.”

* At an exchange rate of 1 USD = 118 JPY on March 22, 2022.

Yamaguchi added, “The team at Shenandoah Biotechnology has years of proven experience in supplying the life science industry with high quality recombinant proteins at scale. We are excited to welcome all members of their talented team to the Fujifilm family, and look forward to what we can achieve together.”

“At Shenandoah Biotechnology, our vision is to provide a superior and affordable source of recombinant proteins to the drug discovery, life science research, and cell and gene therapy markets. We are pleased to join FUJIFILM Irvine Scientific given their experience with manufacturing ancillary materials for cell and gene therapy and commitment to providing high quality products and service to customers,” said Pamela DeLacy, president, Shenandoah Biotechnology. “We look forward to working with the team at FUJIFILM Irvine Scientific and continuing to build on our success.”

The deal is expected to close later this month.

About Recombinant Proteins:

Recombinant proteins are used in a variety of life science applications. They are made by cloning engineered DNA into expression systems (“cell factories”) for the purpose of large-scale production of proteins of interest. Specific types of recombinant proteins such as growth factors and cytokines are essential for cell therapy, gene therapy and regenerative medicine in the areas of research, development and manufacturing. Growth factors and cytokines are important drivers of many cellular processes such as cell proliferation, growth, differentiation and cell signaling.



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For high-res image contact lily.jeffery@zymecommunications.com

Notes to Editors

FUJIFILM Irvine Scientific www.irvinesci.com/

FUJIFILM Irvine Scientific, Inc., is a worldwide leader in the innovation and manufacture of cell culture media, reagents, and medical devices for researchers and clinicians. The company provides unrivaled

service and quality to scientists working in biopharmaceuticals, cell therapy, and regenerative medicine, assisted reproductive technology and cytogenetics, and industrial cell culture for the large-scale production of biotherapeutics and vaccines. FUJIFILM Irvine Scientific adheres to both ISO and FDA regulations and operates dual cGMP manufacturing facilities in California, USA, and Tokyo, Japan. The company's consultative philosophy combined with expertise in cell culture and compliance provides customers with unique capabilities and support. For over 50 years, FUJIFILM Irvine Scientific has remained uniquely flexible and focused on media while becoming a strategic global leader in media products and services. FUJIFILM Irvine Scientific, Inc. is a subsidiary of FUJIFILM Holdings America Corporation reporting to FUJIFILM Holdings Corporation.

FUJIFILM Holdings Corporation www.fujifilmholdings.com

FUJIFILM Holdings Corporation, Tokyo, Japan, brings cutting edge solutions to a broad range of global industries by leveraging its depth of knowledge and fundamental technologies developed in its relentless pursuit of innovation. Its proprietary core technologies contribute to the various fields including healthcare, highly functional materials, document solutions, and imaging. These products and services are based on its extensive portfolio of chemical, mechanical, optical, electronic and imaging technologies. For the year ended March 31, 2021, the company had global revenues of \$21 billion, at an exchange rate of 106 yen to the dollar. Fujifilm is committed to responsible environmental stewardship and good corporate citizenship. For more information, please visit: www.fujifilmholdings.com.

Shenandoah Biotechnology <https://www.shenandoah-bt.com/>

Shenandoah Biotechnology, Inc., is a leading manufacturer of recombinant proteins for research use. Shenandoah is proud to produce 100% of their products in the USA.

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