

## ImmunoPrecise acquires ModiQuest for €7M

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**Singapore-** Canadian biotech ImmunoPrecise Antibodies has acquired all of the issued and outstanding shares of Dutch antibody discovery services provider ModiQuest Research BV for €7M. As a result of the acquisition of ModiQuest, ImmunoPrecise is now an innovative, integrated antibody solutions company focused on the next generation of technology behind therapeutic antibody discovery.

Jennifer Bath, CEO of ImmunoPrecise stated, "Our acquisition of ModiQuest confirms our commitment to excellence as a CRO focused on the next generation of antibody discovery. Utilizing our teams' extensive experience, combined with ModiQuest's proprietary technologies, will further reduce timelines and enhance our unique capability to generate therapeutic antibodies with the highest probability of clinical success, as ImmunoPrecise continues to bring all related, core activities within one company. The acquisition is immediately accretive and will have a positive impact on consolidated revenues and earnings in the near future."

In conjunction with closing the transaction, ImmunoPrecise completed its previously announced non-convertible debenture (the "Debentures") financing in the principal amount of C\$4,002,000 (the "Offering"). The Debentures are unsecured, bear interest at a rate of 10% per annum, payable semi-annually, and be due eighteen months from the date of issue.