

Macrogen inks license and supply agreement with Thermo Fisher

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Further development of the global CES market expected by expanding Macrogen's "Genome Supermarket" strategy



Kap-Seok Yang, CEO of Macrogen has announced that the company has signed a strategic License and Supply Agreement with Thermo Fisher Scientific. The agreement, which was recently signed, aims to expand the global market for Capillary Electrophoresis Sequencing (CES) service.

Macrogen is a precision medicine and biotechnology company based in South Korea. Thermo Fisher Scientific is a leading bioscience corporation employing more than 70,000 workers globally and earning upwards of \$24 billion in annual revenues.

CES, a first-generation base sequence analysis method, accurately reads targeted pieces of genetic data. Recent developments in CES technology have increased the popularity of related applications and the growth rate of the CES market is accelerating. Global research firm Allied Market Research forecasts that the world CES market will grow to \$185 million by 2025. Thermo Fisher Scientific is a leader in the global CES market.

Macrogen aims to improve its price competitiveness by using equipment and reagents from Thermo Fisher Scientific, which will provide customers in Korea and abroad with highly reliable, high-quality data.

Through the agreement, Macrogen plans to expand the overseas markets for CES services. Macrogen's strategy is to establish a 'Genome Supermarket' which provides consistently high-quality genetic analysis services to customers worldwide and improves customer access to services. As part of this effort, Macrogen has established laboratories in Spain and Singapore. Additional laboratories are also planned in Oceania and Europe.

Yang commented, "Macrogen is preparing to take the next big step in the market for CES, which has been key to the company's initial growth and is growing rapidly thanks to the expansion of related applications." He added, "Our agreement with global bio market leader Thermo Fisher Scientific will allow Macrogen to pursue global marketing that addresses the

ongoing changes in the CES market.”