

Korean firms acquire US-based Meridian Bioscience for \$1.53 B

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Meridian Bioscience enters into agreement to be acquired by SD Biosensor and SJL Partners in \$1.53 billion all-cash transaction



US-based Meridian Bioscience, a leading global provider of diagnostic testing solutions and life science raw materials, and SD Biosensor, Inc. (SDB) and SJL Partners in South Korea, have entered into a definitive merger agreement whereby a newly formed affiliate vehicle of the Consortium will acquire Meridian in an all-cash transaction valued at approximately \$1.53 billion.

Under the terms of the agreement, Meridian shareholders will receive \$34.00 per share in cash, which represents a premium of approximately 32% over Meridian's closing stock price on the day before the Consortium's first offer before the market open on March 18, 2022 (closing price on March 17, 2022 was \$25.67) and a premium of 16% based on the one-month average price per share of common stock commencing June 7, 2022.

John C. McIlwraith, Meridian's Chairman, said, "This announcement follows an extensive and deliberate review of Meridian's growth and value creation opportunities in the context of the broader macroeconomic and industry environment. In consultation with external financial advisors and following outreach to potential strategic and financial partners, the Board unanimously agreed that this transaction represents the best path forward for Meridian shareholders, providing them with immediate, compelling and certain value, while enabling the Company to benefit from SDB's and SJL's capital support, expertise and experience."

Upon completion of the transaction, it is expected that SDB will own approximately 60% and SJL will own approximately 40% of Meridian. Meridian will no longer be traded or listed on any public securities exchange.