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ASIA EDITION

Illumina to acquire SomaLogic for $425 M to accelerate proteomics business

June 23, 2025 | News

Positions Illumina to achieve growth in a large, expanding market



Illumina, Inc. has entered into a definitive agreement with Standard BioTools under which Illumina will acquire SomaLogic, a leader in data-driven proteomics technology, and other specified assets for $350 million in cash payable at closing, subject to customary adjustments, plus up to $75 million in near-term performance-based milestones and performance-based royalties.

"The acquisition of SomaLogic will enhance Illumina's presence in the expanding proteomics market and advance the multiomics strategy we announced in 2024. This will strengthen the value of the NovaSeq X product today and unlock greater capabilities in the future," said Jacob Thaysen, chief executive officer of Illumina. "Illumina and SomaLogic have partnered closely for more than three years, and this combination increases our ability to serve our customers and accelerate our technology roadmap towards advanced biomarker discovery and disease profiling."

This transaction builds on a co-development agreement Illumina established with SomaLogic in December 2021 to bring the SomaScan® Proteomics Assay onto Illumina's high-throughput next-generation-sequencing (NGS) platforms. Illumina Protein Prep is currently in use with nearly 40 early-access customers globally and will become available to all customers starting in the third quarter of 2025.

Combining SomaLogic's proteomics technology with Illumina's scalable NGS ecosystem, DRAGEN™ software, and Illumina Connected Multiomics will accelerate the technology development roadmap for proteomics and reduce time and cost of proteomic research.

Scientific evidence presented over the past year demonstrates the strength of SomaLogic's proteomics offerings in the areas of plexity, scalability, and technical reproducibility. In addition, researchers can generate significant and pivotal insights with high sensitivity, high throughput, and thousands of protein markers in a single experiment.

This transaction brings SomaLogic's aptamer-based affinity proteomics platform into Illumina's portfolio, enhancing Illumina's presence in a high-growth area within the proteomics market. The kitted NGS-based panels business will add a high-margin consumables revenue stream. Based on the projected closing date, Illumina expects this business to become profitable in

2027 on a non-GAAP operating income basis, and for non-GAAP operating margins to be in line with Illumina in 2028.