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Ampersand-backed Alliance Pharma to acquire LGC's Drug Development Solutions Business ("DDS") and welcomes KKR as joint shareholder

Malvern, PA, Cambridge, UK, and Sandwich, UK, May 17, 2022 – Alliance Pharma, a US-based Bioanalytical CRO and an Ampersand portfolio company, has agreed to acquire DDS, a UK-based Bioanalytical Business Unit of LGC. KKR will become an equal shareholder in the combined business alongside Ampersand Capital Partners. Backed by Ampersand and KKR, Alliance and DDS plan to expand the company's geographic reach, broaden its laboratory capabilities and expand its service portfolio. The transaction is subject to regulatory approvals and expected to be completed in Q2 2022.

Alliance Pharma ("Alliance"), a global provider of large and small molecule bioanalytical services, provides a full suite of discovery Bioanalytical, DMPK, regulated bioanalysis, biomarker, LC-MS/MS, immunoassay, cell and gene therapy, and protein characterization assays. DDS is a European provider of Bioanalytical and Analytical and Materials Science Solutions to pharma, biopharma, consumer healthcare and consumer products clients, located in both Cambridge and Sandwich, UK.

Together, the combined entity will enable its clients to benefit from best-in-class international capabilities, particularly in the emerging areas of bioanalytical science such as cell and gene therapy and next-generation biologics.

Euan O'Sullivan, President and CEO, LGC, said: "I am proud of the scientific and commercial achievements delivered by the DDS business over the years, supporting customers in their mission to develop new medicines and products to improve the quality of life. I am confident that as part of the Alliance organisation, the DDS team will be well positioned for on-going success as part of a global business focused on bioanalytical and materials sciences activities."

Eric B. Lev, General Partner at Ampersand Capital Partners, and Kugan Sathiyandarajah, Managing Director at KKR, commented: "Alliance and DDS are highly complementary businesses with industry-leading management and scientific teams, and strong track records of supporting leading pharma and biopharma customers. We are delighted to be collaborating to bring together two well respected and fast-growing bioanalytical lab services businesses to create one of the leading global specialty bioanalysis platforms."

KKR is investing in Alliance and DDS through KKR Health Care Strategic Growth Fund II, a \$4.0 billion fund focused on investing in high-growth health care companies.

About Alliance Pharma

Founded in 2008, Alliance is a contract research organization (CRO) that specializes in advanced bioanalytical research services for both small and large molecule drugs, as well as drug metabolism studies to support pharmaceutical and biotechnology companies' drug discovery and development programs. Alliance Pharma provides: quantitative LC-MS/MS analysis of small molecule drugs, metabolites, biomarkers, protein, peptides and oligonucleotides, as well as protein characterization services; immunoassay of proteins and antibody drug conjugates; immunogenicity assays (anti-drug antibody screening, confirmation, titer assessment, and NAb determination); cell-based bioassays; in vitro and in vivo drug metabolism and pharmacokinetic studies.

Alliance's mission is to build a trusted partnership with our partners & clients to support their successful drug development programs. Alliance's business philosophy is based on a foundation of trust, professional ethics, scientific excellence, and regulatory compliance.

About LGC

LGC is a global life science tools company, providing mission-critical components and solutions into high-growth application areas across the human healthcare and applied market segments. Its high-quality product portfolio is comprised of mission-critical tools for genomics and for quality assurance applications, which are typically embedded and recurring within its customers' products and workflows and are valued for their performance, quality and range.

LGC's 180 years of scientific heritage, combined with a track record of innovation and value-enhancing acquisitions, has enabled the company to build its product portfolio and expertise, and develop deep relationships with customers, industry partners and the global scientific community.

About Drug Development Solutions (An LGC Business Unit)

DDS's Bioanalytical solutions include liquid-chromatography mass spectrometry (LC-MS) and immunoassay bioanalysis, to provide data for pharmacokinetics, immunogenicity, pharmacodynamics and cell-based assays supporting all phases of drug development to GCP and GLP standards. Its Analytical Materials Sciences solutions provides specialist testing of raw materials, formulated products, packaging and medical devices for trace impurities, contamination, degradation and quality control to support CMC (Chemistry Control and Manufacture) analytical testing to GMP (Good Manufacturing Practice) standard.

About Ampersand Capital Partners

Founded in 1988, Ampersand is a middle market private equity firm with more than \$2 billion of assets under management dedicated to growth-oriented investments in the healthcare sector. With offices in Boston and Amsterdam, Ampersand leverages its unique blend of private equity and operating experience to build value and drive superior long-term performance alongside its portfolio company management teams. Ampersand has helped build numerous market-leading companies across each of the firm's core healthcare sectors. Additional information about Ampersand is available at ampersandcapital.com.

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

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