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Thermo Fisher buys The Binding Site Group for $2.6 B

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Expands specialty diagnostics segment with industry leader in oncology testing for detection and monitoring of multiple myeloma



Thermo Fisher Scientific Inc. has entered into a definitive agreement to acquire The Binding Site Group, a global leader in specialty diagnostics, from a shareholder group led by European private equity firm Nordic Capital, in an all-cash transaction valued at £2.25 billion, or $2.6 billion at current exchange rates.

Serving clinicians and laboratory professionals worldwide, The Binding Site provides specialty diagnostic assays and instruments to improve the diagnosis and management of blood cancers and immune system disorders. The Binding Site's Freelite offering is widely recommended for multiple myeloma diagnosis and monitoring across all stages of the disease by major clinical guideline publications.

Headquartered in Birmingham, United Kingdom, The Binding Site has more than 1,100 employees globally and is an active and influential contributor to the broader scientific community. As an established leader in a fast-growing segment in which patient care has shifted towards early diagnosis and monitoring via regular testing, The Binding Site has an attractive financial profile. Its business has been growing approximately 10% annually and is on track to deliver more than $220 million of revenue in 2022. The strong clinical value of The Binding Site offering enables doctors across the globe to support millions of patients every year.