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Merck buys Bio-Techne for $11.3 B to strengthen leadership position in life sciences market

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Adding complementary strengths across research, bioprocessing and advanced therapeutics

Merck KGaA, Darmstadt, Germany, a leading science and technology company, and Bio-Techne Corporation, a Minneapolis-based global provider of life science tools, analytical technologies, and consumables, have entered into a definitive agreement pursuant to which Merck KGaA, Darmstadt, Germany, will, subject to customary closing conditions, acquire Bio-Techne for $73 per share in cash, representing a total enterprise value of approximately $11.3 billion (EUR 9.9 billion), a 36% premium to Bio-Techne's one-month volume weighted average trading price.

The transaction would bring together two highly complementary and leading life sciences organisations, uniquely positioned to support customers across the full spectrum of life science workflows – from discovery and translational research through development, testing and commercial manufacturing.

Additionally, it would directly deliver on the mid- to long-term strategic agenda of Merck KGaA, Darmstadt, Germany, which focuses on high-growth value drivers, integrated workflows, platformed capabilities and scaling and sourcing innovation through M&A.

Bio-Techne would bring to Merck KGaA, Darmstadt, Germany, a globally recognised portfolio of cytokines, growth factors, antibodies, and immunoassay kits. The planned acquisition would also add ProteinSimple, a leader in automated protein detection and analysis instruments, strengthening the analytical and bioprocess solutions of Merck KGaA, Darmstadt, Germany. In addition, Bio-Techne's RNAscope and related in situ hybridisation technologies would strengthen the capabilities of Merck KGaA, Darmstadt, Germany, in spatial biology and diagnostics.