

## **FLORIDA BIOLOGIX SPINS-OFF FROM UNIVERSITY OF FLORIDA**

### **AMPERSAND CAPITAL PARTNERS PROVIDES GROWTH EQUITY TO EXPAND BUSINESS**

WELLESLEY, MA and ALACHUA, FL - November 19, 2015 - Florida Biologix, a contract development and manufacturing organization (CDMO) focused on complex biological products, has spun-off from the University of Florida (UF) with financial backing from Ampersand Capital Partners. Ampersand's investment will be used to further expand the company's manufacturing capabilities in the areas of gene and cell therapies.

Florida Biologix was established in 2006 as a component of the UF Center of Excellence for Regenerative Health Biotechnology with a mission to provide drug-development services to the biotechnology industry. The State of Florida, the University of Florida, and the U.S. Department of Commerce Economic Development Administration provided the center with seed funding as part of Florida's effort to grow its biotechnology industry.

Florida Biologix will continue to operate out of its existing Progress Park facility, and will also lease UF facilities on Innovation Drive in Alachua, FL. Most of the more than 100 UF Florida Biologix employees will continue with the business, including founding director Richard Snyder and all of the senior scientific team. In addition new members have been added to the senior team.

David Anderson, Partner at Ampersand, said, "Florida Biologix is a leading company in its field and given the exciting developments within the complex biologics market this is an excellent time for UF to pass the stewardship to the private sector. We are looking forward to working with the team at Florida Biologix to accelerate and continue its success and leadership."

In connection with Ampersand's investment, Tim Martin was recruited to serve as CEO of Florida Biologix. Mr. Martin commented, "I am very excited to join Florida Biologix. The Company has extensive expertise in a wide array of biopharmaceutical products with an emphasis on the emerging areas of gene and cell therapy. After working with Ampersand to survey the contract development and manufacturing services industry focused on complex biologics, we determined that Florida Biologix occupies a unique position in this space."

David Day, assistant vice president and director of UF's Office of Technology Licensing, said "What started as a division of a UF center is now a flourishing private company with more than 100 employees delivering cutting edge science to some of the most innovative biotechnology companies in the world."

David Norton, UF's vice president for research, added "This is exactly what we want to happen with an initiative like this. We nurtured Florida Biologix until it was able to operate successfully on its own, now we're handing it off to the private sector."



### **About Florida Biologix**

Florida Biologix, offers a wide range of cGMP-compliant biopharmaceutical development, manufacturing and analytical testing services. As a contract development and manufacturing organization (CDMO), Florida Biologix manufactures complex biological drug products for pre-clinical studies, early human clinical trials, and late stage and commercial sale.

### **About Ampersand Capital Partners**

Ampersand is a middle market private equity firm with a focus on growth equity investments in the healthcare sector. Over the past two decades, Ampersand has managed \$1 billion in private equity partnerships. 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. Additional information about Ampersand is available at [www.ampersandcapital.com](http://www.ampersandcapital.com).

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