

The logo for NEOMED LABS, featuring the word "NEO" in white on a black background, "MED" in blue on a black background, and "LABS" in blue on a black background.The logo for the NEOMED Institute, featuring the word "Institute" in blue, "NEO" in brown, and "MED" in blue.The Ampersand logo, featuring a blue ampersand symbol followed by the word "Ampersand" in a bold, black, sans-serif font.

*NEWS RELEASE
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Ampersand Invests in Management Buyout of Clinical Immunology Provider NEOMED-LABS from the NEOMED Institute

LAVAL, QC. and WELLESLEY, MA., September 4, 2018 – Ampersand Capital Partners, together with the management team of NEOMED-LABS and the NEOMED Institute, announced today that Ampersand has partnered with management in the acquisition of NEOMED-LABS from its not-for-profit founder and parent, the NEOMED Institute.

NEOMED-LABS is a leading provider of clinical immunology laboratory services for biologics drug development, with extensive experience supporting the development of novel vaccines. Formed in April 2015 as a spin-out from GSK's Clinical Laboratory Services unit, NEOMED-LABS has built on its world-renowned expertise in clinical immunology to form partnerships with many of the top 10 global vaccine developers, innovative biotechnology companies, and prestigious governmental and non-governmental organizations. Ampersand's investment positions NEOMED-LABS to pursue both organic and acquisition-related growth initiatives, including expansion into adjacent markets and geographies as well as to continue to expand its presence in Quebec.

"After a successful spin-out from GSK and strong business performance during its first three years of operation, this investment from Ampersand will help NEOMED-LABS achieve the next level in its evolution and support the growing needs of our customers," said Benoit Bouche, President and Chief Executive Officer of NEOMED-LABS. "We are extremely pleased to enter into this new partnership with Ampersand, given their unique experience in helping laboratory-based pharmaceutical services companies like NEOMED-LABS grow. Their strategic insights will undoubtedly help us continue fueling our rapid growth trajectory, broaden our customer base and pursue our international expansion."

"We are excited to partner with Benoit Bouche and his team at NEOMED-LABS" stated Eric Lev, Partner at Ampersand. "We believe NEOMED-LABS has tremendous potential in the clinical immunology field. Our goal is to actively support management to build the company into the world class leader of immunology-related assay development and clinical trial laboratory services."

Donald Olds, President and CEO of the NEOMED Institute added: “I am very pleased with the closing of this strategic transaction. The NEOMED Institute formed NEOMED-LABS in 2015 to preserve over 50 high paying R&D positions in Quebec and we have accomplished our mission. This transaction positions NEOMED-LABS for future success through access to new capital and the international network and expertise of Ampersand. I am highly confident that this new partnership will lead to significant future business and employment growth for the benefit of the Quebec and Canadian life sciences industry, which is a core objective of the NEOMED Institute.”

ABOUT NEOMED-LABS

NEOMED-LABS is a leading, independent, pure player in the immunology field whose team of experts and state of the art BSL2 labs were instrumental in the development, qualification, and validation of more than 30 assays supporting the FDA filing of 10 marketed vaccines whose cumulative sales is around \$3bn. Our unrivaled expertise in immunotools engineering and stability testing, as well as our capacity of 200k results per year on our immunochemistry, virology, and bacteriology automated platforms are devoted to personalized services and fast track method validation.

For more information, please visit: www.neomedlabs.com

ABOUT AMPERSAND CAPITAL PARTNERS

Founded in 1988, Ampersand is a middle market private equity firm 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 our core healthcare sectors, including Brammer Bio, Confluent Medical, Genewiz, Genoptix, Talecris Biotherapeutics and Viracor-IBT Laboratories.

For more information, please visit: www.ampersandcapital.com

ABOUT THE NEOMED INSTITUTE

The NEOMED Institute is a successful and innovative Canadian not-for-profit R&D organization whose mission is to enable and accelerate the commercialization of life science discoveries. NEOMED Institute operates two complementary and integrated divisions: NEOMED Therapeutics in-licenses promising scientific discoveries from Canadian university centres and research institutes and then funds and develops these programs to stages that are attractive for partnering or stand-alone financing; and NEOMED Innovation Centre operates a world-class life sciences ecosystem in Montreal, Quebec hosting 30 life sciences companies employing over 350

people who operate in our two state-of-the-art R&D centres. The NEOMED Institute is funded by pharmaceutical partners, Quebec's Ministry of the Economy of Science and Innovation, and the Networks of Centres of Excellence of Canada.

For more information, please visit: www.neomed.ca

Contact Information:

NEOMED-LABS

Mounia Azzi

Chief Business Officer

525 Cartier West Blvd, Laval, Quebec, H7V 3S8

514-909-7714

mazzi@neomedlabs.com

NEOMED Institute

Shirley Robinet

Communications Coordinator

7171 Frederick-Banting, Montreal, Quebec, H4S 1Z9

514-367-1212 ext. 218

srobinet@neomed.ca