



PerkinElmer Completes Acquisition of Antibody and Reagent Leader BioLegend

September 17, 2021

WALTHAM, Mass.--(BUSINESS WIRE)--Sep. 17, 2021-- [PerkinElmer, Inc.](#) (NYSE: PKI) a global leader committed to innovating for a healthier world, today announced it has completed its acquisition of [BioLegend](#), a leading, worldwide provider of life science antibodies and reagents for a total consideration of approximately \$5.25 billion.

The acquisition, the largest in PerkinElmer's history, further expands the Company's life science franchise into high-growth areas such as cytometry, proteogenomics, multiplex assays, recombinant proteins, magnetic cell separation and bioprocessing.

Commenting on the collaboration ahead, Prahlad Singh, president and chief executive officer of PerkinElmer, said "BioLegend's stellar leaders, teams and technologies will play a critical role in our combined companies' ability to provide new, innovative solutions to scientists -- helping drive novel therapeutic discovery and development. We also look forward to BioLegend significantly enhancing our leading reagents portfolio as we partner together to innovate and advance science for our customers."

Gene Lay, founder, president and chief executive officer of BioLegend, added "We are very excited to roll up our sleeves and work together with our new PerkinElmer colleagues to mutually leverage our portfolios, people and shared passion for innovation and science to accelerate the discovery and development of novel therapeutics. PerkinElmer's broad life science platform and strong global infrastructure will help BioLegend continue to extend our mission of enabling our customers to do legendary discovery."

Additional Details

As previously communicated, it is expected that BioLegend will contribute an incremental \$380 million of revenue and \$0.30 of adjusted earnings per share accretion to PerkinElmer in fiscal year 2022. Additional commentary regarding its expected financial contribution to the remainder of the current fiscal year will be provided on the Company's upcoming third quarter 2021 earnings call.

PerkinElmer's expectations for incremental adjusted earnings per share accretion for fiscal year 2022 attributable to BioLegend is provided on a non-GAAP basis and cannot be reconciled to the closest GAAP measure without unreasonable effort due to the unpredictability of the amounts and timing of events affecting the items PerkinElmer excludes from this non-GAAP measure. The timing and amounts of such events and items could be material to PerkinElmer's results prepared in accordance with GAAP.

Factors Affecting Future Performance

This press release contains "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements relating to estimates and projections of future earnings per share, cash flow and revenue growth and other financial results, developments relating to our customers and end-markets, and plans concerning business development opportunities, acquisitions and divestitures. Words such as "believes," "intends," "anticipates," "plans," "expects," "projects," "forecasts," "will" and similar expressions, and references to guidance, are intended to identify forward-looking statements. Such statements are based on management's current assumptions and expectations and no assurances can be given that our assumptions or expectations will prove to be correct. A number of important risk factors could cause actual results to differ materially from the results described, implied or projected in any forward-looking statements. These factors include, without limitation: (1) markets into which we sell our products declining or not growing as anticipated; (2) the effect of the COVID-19 pandemic on our sales and operations; (3) fluctuations in the global economic and political environments; (4) our failure to introduce new products in a timely manner; (5) our ability to execute acquisitions and license technologies, or to successfully integrate acquired businesses, such as BioLegend, and licensed technologies into our existing business or to make them profitable, or successfully divest businesses; (6) our ability to compete effectively; (7) fluctuation in our quarterly operating results and our ability to adjust our operations to address unexpected changes; (8) significant disruption in third-party package delivery and import/export services or significant increases in prices for those services; (9) disruptions in the supply of raw materials and supplies; (10) our ability to retain key personnel; (11) significant disruption in our information technology systems, or cybercrime; (12) our ability to realize the full value of our intangible assets; (13) our failure to adequately protect our intellectual property; (14) the loss of any of our licenses or licensed rights; (15) the manufacture and sale of products exposing us to product liability claims; (16) our failure to maintain compliance with applicable government regulations; (17) regulatory changes; (18) our failure to comply with healthcare industry regulations; (19) economic, political and other risks associated with foreign operations; (20) the United Kingdom's withdrawal from the European Union; (21) our ability to obtain future financing; (22) restrictions in our credit agreements; (23) discontinuation or replacement of LIBOR; (24) significant fluctuations in our stock price; (25) reduction or elimination of dividends on our common stock; and (26) other factors which we describe under the caption "Risk Factors" in our most recent quarterly report on Form 10-Q and in our other filings with the Securities and Exchange Commission. We disclaim any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this press release.

About PerkinElmer

PerkinElmer enables scientists, researchers, and clinicians to address their most critical challenges across science and healthcare. With a mission focused on innovating for a healthier world, we deliver unique solutions to serve the diagnostics, life science, food, and applied markets. We strategically partner with customers to enable earlier and more accurate insights supported by deep market knowledge and technical expertise. Our dedicated team of about 15,000 employees worldwide is passionate about helping customers work to create healthier families, improve the quality of life, and sustain the well-being and longevity of people globally. The Company reported revenue of approximately \$3.8 billion in 2020, serves customers in 190 countries, and is a component of the S&P 500 index. Additional information is available through 1-877-PKI-NYSE, or at www.perkinelmer.com.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20210917005523/en/): <https://www.businesswire.com/news/home/20210917005523/en/>

Media Contact:

Jennifer McNeil

Jennifer.Mcneil@perkinelmer.com

+1 508-380-2902

Investor Relations:

Steve Willoughby

Stephen.Willoughby@perkinelmer.com

+1 781-663-5677

Source: PerkinElmer, Inc.