

## Tecan invests in Labforward to further drive lab digitalization

- **Tecan participates as lead investor in series B financing round of Labforward, a provider of smart lab software tools for research labs**
- **Investment of EUR 4 million builds on ongoing collaboration with Labforward in the area of connectivity tools for Tecan detection devices**

**Männedorf, Switzerland, January 11, 2021** – The Tecan Group (SIX Swiss Exchange: TECN) announced today that it has participated as lead investor in a series B financing round of Labforward GmbH, a provider of smart lab software tools for research labs. With the EUR 4.0 million investment (CHF 4.3 million) in the Berlin-based company, Tecan has acquired a 10% stake in Labforward. The investment builds on an ongoing collaboration in the area of connectivity tools for Tecan detection devices and supports Tecan's strategy to expand its growing digital offering in an open digital ecosystem.

Laboratories increasingly require an easy-to-use solution that integrates lab equipment into the larger workflow with access to key instrument functionality and electronic data capture. Labforward's flagship offering, the electronic lab notebook (ELN) Labfolder, helps scientists document their experiments and allows them to retrieve their data in seconds. It already has more than 40,000 registered users, mainly in life science research. The company also commercializes the Internet-of-Things (IoT) platform Laboperator, which can remotely control and monitor laboratory devices and equipment as well as execute structured and automated workflows with automated data collection.

"We truly believe that in addition to innovative instruments and consumables, the lab of the future will need open digital solutions with broad connectivity and integrability of multiple devices. This equity investment strengthens our relationship with Labforward, an innovation leader in smart lab software tools," said Erik Norström, Executive Vice President and Head Corporate Development at Tecan.

"Tecan has developed a growing suite of software solutions such as Introspect and Tecan Connect, which provide lab users with data on instrument uptime, consumables usage, error handling and real-time information on each instrument's status. Partnerships and select equity investments in innovative lab digitalization players are a great way of complementing our own development efforts and are part of our overall digitalization strategy."

Dr. Simon Bungers, co-founder and CEO of Labforward commented: "The investment by Tecan shows us that we are in the right place at the right time with our software suite. At the same time, together we are showing the industry that an open software platform such as Labforward is an opportunity for laboratory equipment manufacturers to actively participate in the digitalization of the industry in a customer-oriented manner."

In an ongoing collaboration entered into last year, Labforward introduced Well Plate Templates to provide a straightforward user interface for the control of Tecan microplate readers and electronic data capture in Labfolder. This versatile app allows operators to design multi-well experiments, document



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sample preparation steps and execute detection protocols, as well as record and manage the experimental data.

For more information on Labforward: <https://www.labforward.io/>

### **About Tecan**

Tecan ([www.tecan.com](http://www.tecan.com)) is a leading global provider of laboratory instruments and solutions in biopharmaceuticals, forensics and clinical diagnostics. The company specializes in the development, production and distribution of automation solutions for laboratories in the life sciences sector. Its clients include pharmaceutical and biotechnology companies, university research departments, forensic and diagnostic laboratories. As an original equipment manufacturer (OEM), Tecan is also a leader in developing and manufacturing OEM instruments and components that are then distributed by partner companies. Founded in Switzerland in 1980, the company has manufacturing, research and development sites in both Europe and North America and maintains a sales and service network in 52 countries. In 2019, Tecan generated sales of CHF 637 million (USD 643 million; EUR 574 million). Registered shares of Tecan Group are traded on the SIX Swiss Exchange (TECN; ISIN CH0012100191).

### **For further information:**

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