



Press release February 7, 2019

## Bio-Works increased the customer base by 125 % during 2018

Bio-Works had 236 active customers at the end of 2018. This means that 131 new customers have been added during the year, which corresponds to an increase of 125 %. Of these customers, six are now working in production scale and another 49 customers are working with scale-up, four of which are working in late scale-up (close to production). This means that we have by a good margin passed our original target for 2018 which was to grow the customer base with 75 % to a total of 184 customers. We also achieved our new target which was 235 customers.

*Bio-Works customer distribution*



Our sales process follows the fact that our industrial customers initially work at lab scale and then begin to scale-up their processes for purification of the target molecules (future products). In the scale-up phase our customers start to buy larger quantities of our products. To go from lab scale to production is a process which takes 2-5 years depending on the particular project. Bio-Works' strategy is therefore to start at lab scale and then support the customers through process development to production scale. When the customers' production process is optimized and their products reach the market, we achieve a lock-in effect for our products and the customer has a major hurdle to overcome if they are to change supplier. This lock-in effect, which is advantageous for Bio-Works, is particularly significant when it comes to biological pharmaceuticals due to the regulatory requirements.

It is therefore important for Bio-Works to increase our pipeline of new customers with the greatest possible urgency. Bio-Works follows the customers in their projects and when the customers scale-up their processes we join them in their success, with a subsequent stable, long-term earnings potential.

### **Mats Johnson, Bio-Works CEO:**

*"Our sales effort in Asia and North America has quickly started to produce results in number of customers and also number of customers in the scale-up phase. We now have our first Asian customer in the production phase. The growth of new customers in North America, where we last year stepped-up our selling effort, is especially encouraging."*

For more information please visit Bio-Works' homepage, [www.bio-works.com](http://www.bio-works.com), or contact Mats Johnson, CEO for Bio-Works, e-mail: [mats.johnson@bio-works.com](mailto:mats.johnson@bio-works.com), telephone: +46 70 516 53 37.



#### About Bio-Works

Bio-Works designs, develops, manufactures and supplies innovative leading edge agarose products for chromatographic separation of proteins, peptides and other biomolecules. The company is staffed by people with long experience in the biotech industry and particularly with protein separation media. Bio-Works' agarose-based high performance products are used for purification in the life science research phase as well as the commercial production of biopharmaceuticals and diagnostic products in large scale. The products are sold globally through our own organization and via distributors. Bio-Works facilities are located in the Uppsala Business Park Uppsala, Sweden. Company processes and a Quality Management System follow the standards of ISO 9001:2008. The Bio-Works' share is traded on Nasdaq First North in Stockholm. FNCA Sweden AB, +46(0)8-528 00 399, info@fnca.se, is the Certified Adviser.