

**For Immediate Release**

## **Ncardia Secures \$60+ Million to Enhance and Expand Leading iPSC Offerings**

*Ncardia forms strategic partnership with Kiniciti to build GMP capabilities to support iPSC cell therapy platforms and human cell-based in vitro discovery services*

**Gosselies, Belgium and New York, N.Y. (Nov. 16, 2021)** – [Ncardia](#), a leader in developing stem cell-based solutions for drug discovery and cell therapy, announced that it has secured more than \$60 million in capital through a strategic partnership with [Kiniciti](#), a U.S.-based investment platform focused on strengthening the cell and gene therapy ecosystem worldwide. Kiniciti is backed by [Welsh, Carson, Anderson & Stowe \(WCAS\)](#), a leading private equity firm investing in healthcare and technology, and Biospring Partners. The transaction gives Kiniciti a control stake in Ncardia to support growth and enhance capabilities spanning discovery to clinical programs to commercial production.

A leader in contract research, development and manufacturing of human-induced pluripotent stem cell-based solutions (iPSC), Ncardia’s capabilities include bio-reactor-based scalable manufacturing of iPSC derived cells, assay development, disease modeling, and cell-based screening.

“We are thrilled to welcome Kiniciti as our strategic investment partner,” said Alain Parthoens, Ncardia’s Chairman. “Kiniciti is uniquely suited to help Ncardia expand globally and to support our planned investment into GMP capabilities for our iPSC-based cell therapy platforms.”

“Combining Ncardia’s revolutionary, differentiated science with our ability to build global companies and supporting ecosystems will create significant value for therapeutic customers,” said Geoff Glass, CEO of Kiniciti. “We’re excited to make Ncardia the centerpiece of an ecosystem that we will build to ensure that cell therapies claim their rightful place in advancing human health. Through this partnership, Ncardia’s customers will benefit from the company’s expanded cGMP capabilities in cell therapy and more robust offerings in discovery services.”

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Ncardia has leveraged its diverse capabilities through a platform comprising multiple technologies and services to accommodate projects for various therapeutic modalities at any stage of development.

“With this partnership, we can enhance our technology platforms with Kiniciti’s capital and deep expertise to create a strong and successful global iPSC leader,” said Ncardia Co-founder and CEO Stefan Braam, PhD. “We’ll do that on the drug discovery side by building additional human cellular models with the capability to predict whether drugs are safe and efficacious much earlier in the development

process. In cell therapy, we're going to help our customers with novel manufacturing technology that will create robust iPSC-based allogenic platforms in the immuno-oncology field."

While comparatively new in the cell therapy space, human iPSC initiatives have garnered considerable interest because of the incredible potential they hold for cell therapy companies. iPSC technology gives scientists the ability to reprogram a given skin or blood cell into a stem cell, which in turn can be differentiated into any target cell type of interest. That cell then can be further enhanced with custom cell engineering and edits to match customers' needs.

"A guiding principle in this partnership is to expand access to, and drive down the cost of, cell therapies for patients in need," Mr. Glass said. "The only way that happens is by building robust, industrialized and scalable platforms. And that is precisely what we will accomplish through our partnership with Ncardia. We're very excited to collaborate with Stefan and his team of experts, and we look forward to fulfilling iPSC's potential to deliver better therapies to patients around the world."

#### **About Ncardia**

Ncardia is a human iPSC technology company that operates worldwide with facilities, offices, and staff throughout Europe and North America. Ncardia is built on the belief that stem cell technology will help bring better therapies to patients faster. The company's goal is to enable biopharmaceutical companies in drug discovery and cell therapy to accelerate their development processes through the integration of human iPSC technologies. For more information, visit [ncardia.com](https://ncardia.com).

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### **About Kiniciti**

Kiniciti, a platform company of leading private equity firm Welsh, Carson, Anderson & Stowe (WCAS) and Biospring Partners, invests in and partners with companies that have the potential to transform and strengthen the cell and gene therapy ecosystem. With a highly tailored, collaborative, and flexible investment and strategic support model, Kiniciti aims to ensure the promise of cell and gene therapeutics is delivered quickly and safely to patients worldwide. The company's leadership team includes professionals experienced in investing in and building successful companies across the life sciences sector. For more information, visit [kiniciti.com](http://kiniciti.com).

### **About Welsh, Carson, Anderson & Stowe**

WCAS is a leading private equity firm focused on two target industries: technology and healthcare. Since its founding in 1979, the firm's strategy has been to partner with outstanding management teams and build value for its investors through a combination of operational improvements, growth initiatives and strategic acquisitions. WCAS has deep experience in acquiring founder-led businesses and corporate carve-outs. The firm has raised and managed funds totaling over \$27 billion of committed capital. For more information, please visit [www.wcas.com](http://www.wcas.com).

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