

GeminiBio Secures Financing from BroadOak Capital Partners

Funding will be used to expand GeminiBio's cGMP liquid manufacturing facility and increase production capacity.

Fort Lauderdale, Florida – Nov. 4th, 2021 – Gemini Bioproducts, LLC (“GeminiBio”), a leading manufacturer of cell culture products and custom cGMP bioprocess liquids, announced today that it has secured financing from BroadOak Capital Partners, LLC (“BroadOak”), a boutique direct investment and advisory firm focused on life science research tools and diagnostics. The transaction with BroadOak provides GeminiBio additional capital to expand its cGMP liquid manufacturing facility.

Market demand for advanced biotherapeutics continues to accelerate across the global biotech industry, increasing pressure on manufacturers to improve their manufacturing capacity and productivity. To meet these challenges, many biotech companies are outsourcing the production of a wide array of process liquids so they can improve their focus on the core manufacturing of drug products and therapeutics. GeminiBio decided to partner with BroadOak due to its deep expertise in the life sciences industry. GeminiBio's new capacity will allow the company to better service customers requiring both small and large volume lots of critical cGMP process liquids, including medias, buffers, and other liquid solutions used in both upstream and downstream bio-manufacturing.

“With the completion of the new large volume liquid manufacturing suites, GeminiBio will have market leading capabilities for biotech customers, including cell and gene therapy manufacturers, due to our ability to manufacture cGMP process liquids in lot sizes from 10 to 10,000 liters,” said Jay Hertweck, GeminiBio EVP and Chief Commercial Officer. “GeminiBio's liquid manufacturing capacity expansion project is expected to be completed by the second quarter of 2022.”

GeminiBio is a portfolio company of BelHealth Investment Partners, LLC (“BelHealth”), a healthcare private equity firm based in Fort Lauderdale, Florida. “We are thrilled to partner with BroadOak and execute on this next phase of our investment strategy,” said Harold Blue, Managing Partner of BelHealth and Chairman of GeminiBio. “There is a huge unmet opportunity for manufacturing small to large batch size lots in the bioprocessing sector. BroadOak brings a large network of customers, suppliers, and relationships in addition to their growth capital. We look forward to finalizing the build-out of our facilities.”

About Gemini Bioproducts

Founded in 1985, GeminiBio serves the global biotechnology industry, from basic research to commercial production, with a focus on helping our customers accelerate the development of life enhancing biotherapeutics by streamlining and improving their cell culture and process liquid manufacturing workflows. The company's products are organized into two core verticals – Cell Culture Solutions and Process Liquid Solutions. Located in West Sacramento, California, GeminiBio has 57,000 square feet of cGMP manufacturing space that is segregated between animal origin free and animal component manufacturing. GeminiBio is an ISO 13485 certified, FDA registered Class 1 Medical Device Manufacturer, aligned with 21 CFR Part 820. For more information, visit www.gembio.com.

About BelHealth Investment Partners

About BelHealth Investment Partners BelHealth Investment Partners, based in Fort Lauderdale, Florida, is a healthcare private equity firm focused on lower middle market companies. BelHealth has a unique combination of investing, executive management, and entrepreneurial experience. BelHealth acquires majority positions in entrepreneur-owned companies that it believes will benefit from its extensive operating and private equity investment expertise. BelHealth is investing from its current \$350 million fund. For more information, visit www.belhealth.com.

About BroadOak Capital Partners

BroadOak Capital Partners, with headquarters in Washington, DC and San Francisco, is a life-sciences focused boutique financial institution that provides direct investment and investment banking services to companies in the research tools and consumables, diagnostics, biopharma services, and adjacent markets. BroadOak has led or participated in investments in more than 50 companies across multiple funds and investment vehicles. For more information, visit www.broadoak.com.

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