

Excellere Partners Announces Investment in Biocare Medical, a Leading Provider of Immunohistochemistry Instrumentation and Reagents

Investment Represents 1st Platform in Excellere Capital Fund III, L.P.

Denver, CO, August 25, 2017 - Excellere Partners, a Denver-based private equity firm focused on partnering with entrepreneurs and management teams, announced today that it has made a strategic investment in Biocare Medical (“Biocare”), a leading provider of immunohistochemistry (IHC) instrumentation, as well as a full range of reagents for IHC and molecular testing. The Biocare partnership represents the first platform investment in Excellere Capital Fund III, L.P.

An innovator in the sector, Biocare is a market leader in simultaneous Multiplex IHC tests, which provide increased confidence at critical diagnostic decision points, improving patient therapy while accelerating turnaround time. “We’re thrilled to have the opportunity to partner with Roy Paxton Yih and the entire Biocare team, and are excited to support their vision for building a best-in-class industry leader focused on IHC and molecular diagnostic products,” said Ryan Glaws, Partner at Excellere. “We identified the reagents and diagnostics products sector several years ago as an attractive area in which to execute Excellere’s value creation strategy. We have dedicated significant resources to pursuing a reagent platform that has a differentiated product offering, global customer base, commitment to R&D, and a passionate leadership team. In Biocare, we have found both an exceptional business as well as a proven management team,” continued Mr. Glaws.

Biocare’s partnership with Excellere will provide the strategic and financial resources to enhance and accelerate the company’s growth opportunities. To this end, Biocare management and Excellere intend to implement a multi-faceted growth strategy comprised of foundational investments that further enhance Biocare’s scalable infrastructure; identified organic growth initiatives in existing and new markets; and complementary strategic partnerships with other leading reagent and diagnostic businesses.

“We have an outstanding opportunity to partner with Excellere, which has a proven track record of supporting founder-led businesses in achieving transformative growth. Over the last 20 years we have not only built a strong and growing company, but more importantly, have developed innovative products that enhance the disease diagnosis and monitoring process and ultimately save lives. While we had many options, we chose Excellere as our partner based on their track record and passion for supporting emerging growth companies. We believe that our product suite and service model uniquely position Biocare to meet the evolving demands of

clinicians and researchers across the globe,” said Roy Paxton Yih, Biocare co-founder and Chief Executive Officer.

“This partnership is perfectly aligned with our firm’s founding philosophy to invest in entrepreneurial healthcare businesses that are patient-centric, while also creating value for the clinicians, institutions, and other stakeholders in the healthcare ecosystem. Together, Biocare management and Excellere will further strengthen the company’s presence, not only in the U.S., but in other attractive markets by partnering with leading reagent and diagnostic tools businesses as well as expanding the company’s product offering.” Mr. Glaws explained.

About Biocare

Biocare is a market leader in IHC and molecular diagnostic reagents, including simultaneous Multiplex IHC tests that provide increased confidence at critical diagnostic decision points, positively influencing patient therapy while accelerating turnaround time. The company’s customers include clinical and hospital laboratories, pharmaceutical companies, and biotechnology companies as well as academic, government, military, and other non-profit laboratories. Biocare offers an expanding portfolio of integrated products to address the rapidly growing cancer and infectious disease diagnostic and research markets with novel tissue immunohistochemistry and in situ hybridization methods. The company is headquartered in Pacheco, CA, and has a global distribution network. Visit www.biocare.net to learn more.

About Excellere Partners

Excellere Partners is a Denver-based private equity firm with \$1.36 billion of committed capital across Fund I, Fund II and Fund III, specializing in partnering with entrepreneurs and management teams. The firm employs a proven research-driven, top down investment strategy, and supports its entrepreneurs and management teams with a proprietary value creation process designed to enhance corporate and operational infrastructure for scalability and growth. Excellere’s investments are focused on differentiated and growth oriented companies positioned to benefit from industry consolidation and favorable macro-economic and demographic trends. Excellere’s targeted industry sectors include: healthcare services and products; energy, power and infrastructure services and products; industrial technology, specialty chemicals; and business services. For more information about Excellere, please visit <http://www.excellerepartners.com>

