

JOINN Laboratories Signs Binding Offer to Merge with Biomedical Research Models Inc. (“Biomere”).

May 24, 2019—JOINN Laboratories (China) Co., Ltd. announced today that it has signed a binding agreement to merge with Biomedical Research Models Inc., dba Biomere, subject to standard closing requirements. The deal with Biomere will serve to launch a new and expanded North American business subsidiary and greatly enhance its global scale and international footprint while complimenting and expanding on a scientific portfolio in great demand. The proposed transaction is expected to close sometime during the summer of 2019.

Biomere is a rapidly growing, non-clinical contract research organization (CRO) with a unique business model specializing in services not readily available in the industry. The deal strategically leverages and combines the reputations of JOINN as a pioneer in commercial GLP services in China with Biomere’s specialty, discovery-based focus. Biomere-MA, located in Worcester, MA, will serve as the flagship site for the North American business and is in close proximity to one of the world’s premier life sciences hubs. As part of a bi-coastal initiative in the U.S. to provide the industry with better options for accelerating discovery and development, Biomere-CA will be launched in 2019. Biomere’s west coast operations will be housed within the JOINN Innovation Park encompassing 60 acres and more than 350,000 square feet dedicated to contract research and manufacturing, located just north of San Francisco in Richmond, CA.

JOINN Laboratories is a leading CRO in China providing comprehensive capabilities in drug development. . “As part of our global strategic plan, we have been considering site(s) within the U.S. for some time. The opportunity to have a service platform within the heart of the biomedical industry in the Boston area presents obvious advantages. Biomere’s impressive growth and reputation led by a personal approach to customer service impressed us and was a perfect fit with our plan” commented Dr. Yuxia Feng, Chair and Founder of JOINN. The addition of Biomere to the JOINN family represents another key addition to its portfolio of services which now includes nonclinical contract testing through Phase 1 including manufacturing facilities in China and the United States and pharmacovigilance services.

Biomere CEO Mark Nedelman commented “Becoming part of the JOINN family provides Biomere with the opportunity to accelerate its strategy of growth and expansion while continuing a focus on providing our clients with the support and services they need and deserve”.

"Biomere’s continued growth will be greatly enhanced and expanded by our merger with JOINN. This will also help sustain our commitment to all our clients while providing a positive impact on the local economy and the City of Worcester" added Biomere Founder and Chairman, Dennis Guberski.

About JOINN: JOINN was established in 1995 as the first privately owned Chinese nonclinical CRO. Headquartered in Beijing BDA with a “Heptagon” facility in Suzhou Taicang Biomedical Industrial Park, JOINN went public on August 25, 2017 and is traded on the Shanghai stock exchange. Both facilities have been honored with numerous qualifications and certificates for their core businesses under GLP by CFDA and many major international regulatory bodies including USFDA, OECD and AAALAC. JOINN’S “one stop service” provides its international clients a timely and efficient product aimed at becoming the standard in the industry. www.joinn-lab.com.

About Biomere: Founded in 1996 and located in Worcester, MA, Biomere offers preclinical testing services with core competencies in a wide variety of discovery-based services including specialty services under GLP. www.biomere.com.