

HAS Healthcare Advanced Synthesis SA acquires Cerbios-Pharma SA to create leading international Group in the CDMO sector, backed by 65 Equity Partners

- *This major acquisition in Ticino will allow the two companies to combine their forces of production, chemical and biological expertise, know-how and technological capabilities, creating new opportunities of growth and driving business development to establish itself as an international quality leader in the CDMO (Contract Development and Manufacturing Organization) industry.*
- *65 Equity Partners backs merger, partnering with these family businesses and entrepreneurs in this acquisition and merger process to drive long-term company growth and innovation.*

The transaction remains subject to regulatory and tax clearances.

Biasca, Switzerland, March 31, 2025 - HAS Healthcare Advanced Synthesis SA ("HAS"), a leading international developer and producer of active pharmaceutical ingredients (APIs), high-potency active pharmaceutical ingredients (HPAPIs), and anticancer compounds, today announces the planned acquisition of Cerbios-Pharma SA ("Cerbios"), a globally recognised manufacturer of chemical and biological APIs, including in the fast-growing area of antibody drug conjugates (ADCs). Both companies are based in Switzerland and sell globally.

The acquisition is supported by 65 Equity Partners, a global investment firm dedicated to supporting family-owned businesses, founders, and entrepreneurs. As part of the transaction, 65 Equity Partners becomes a c.40% shareholder alongside the Braglia family who retain majority ownership.

The combination of HAS and Cerbios creates a highly complementary and integrated leader in the Contract Development and Manufacturing Organization (CDMO) industry. Together, the two companies bring extensive production, chemical and biological expertise, technical excellence, and a broader range of services to meet the evolving needs of the global pharmaceutical industry.

With the strategic backing of 65 Equity Partners, the new Group is uniquely positioned for growth in an industry underpinned by strong structural tailwinds. These include rising demand for complex therapies and continued innovation in drug development across



oncology, neurology, endocrinology, dermatology, rare diseases, gastrointestinal and other key therapeutic areas.

Importantly, HAS and Cerbios will continue to be guided by the strong corporate culture and family ownership values that have long defined both companies, with a firm commitment to Switzerland's Ticino region remaining at its core.

The operation represents a pivotal moment for the growth of HAS and Cerbios and reflects the continuous investments that have been made to ensure excellence and technological development.

"We are excited about this operation, which marks a significant milestone in our global expansion strategy. By merging complementary skills and resources, we are confident that we can provide our clients with innovative, personalized, and high-quality solutions, further enhancing our capacity to meet market demands. Together, we are ready to achieve new milestones and strengthen our position as market leaders, striving for excellence and innovation in our industry. This transaction is of key importance for Ticino as it strengthens the reputation of the region's chemical-pharmaceutical industry on a global level. We are pleased to welcome 65 Equity Partners as strategic partners and look forward to working closely with them to realize our vision for the enlarged Group", explains **Riccardo Braglia, CEO of 3B Future Holding SA and Board Member of HAS Healthcare Advanced Synthesis SA.**

"We are delighted to partner with the Braglia family to bring together two highly complementary businesses that are trusted partners to some of the most admired pharmaceutical companies worldwide. This industry continues to benefit from strong structural growth drivers, including demographic trends, scientific breakthroughs, and growing demand for advanced therapies, making it both attractive and resilient over the long term", comments **Pascal Heberling, Partner and Co-Head of Europe, 65 Equity Partners.**

"This is a transaction that has been planned for a long time to create an internationally important chemical-pharmaceutical hub in Ticino. With the differentiated pipelines and clients of both companies, we will reach new milestones together and further improve the quality of the services offered to our clients. This joint commitment not only strengthens our market position but also reflects the commitment of both companies to the innovation project. We are also bringing together a combined workforce of over 400 people who will



be at the heart of this new company. We are deeply grateful for their contribution and dedication as we look to the future with confidence, continuing to grow and innovate together", states **Waldo Mossi, CEO of HAS Healthcare Advanced Synthesis SA.**

"We are proud to join HAS Healthcare Advanced Synthesis SA and to significantly contribute to the strength and growth of the new Group. HAS represents the ideal partner to help us accelerate our growth and expand our range of offerings and the value we provide to our clients", adds **Christian Suà, CEO of Cerbios-Pharma SA.**

65 Equity Partners' investment in HAS aligns with its strategy of supporting high-quality founder, entrepreneur and family-owned businesses with strong growth trajectories and distinctive technical capabilities. The firm's long-term, partnership-driven approach and vision allows founders and families to scale while preserving their ownership and core values. This investment exemplifies that model supporting the creation of a leading international platform with opportunity for organic growth, deeper customer engagement, and selective acquisitions. 65 Equity Partners will work closely with the leadership team to help realize this vision and further strengthen the Group's position as a premier provider of complex pharmaceutical ingredients.

HAS was advised by Rothschild & Co (financial), Bär & Karrer (legal), and EY (accounting / tax).

65 Equity Partners was advised by UBS AG (financial), Ropes & Gray and Walder Wyss (legal), EY (accounting / tax), Pharmacloud and Guidance Pharm (commercial), JensonR+ (regulatory) and Orbsen (technical).

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About HAS Healthcare Advanced Synthesis SA

HAS Healthcare Advanced Synthesis, is a CDMO with four decades of international experience; the company offers a full range of customized services, from development to production. HAS Healthcare Advanced Synthesis SA develops and manufactures active pharmaceutical ingredients (APIs), highly potent active pharmaceutical ingredients (HPAPIs) and anticancer compounds.



The production site, founded in 1984, is located in Biasca, Switzerland. The facility is regularly inspected by SwissMedic, the FDA and other global regulatory agencies. HAS operates dedicated production plants with production capacities ranging from a few hundred grams to tens of kilograms for highly potent active ingredients (HPAPIs) and anticancer compounds, and from kilograms to tens of tons for standard active ingredients (APIs); the plants are fully dedicated to cGMP production.

For more information visit our website <https://www.hashealthcare.com/> and follow us on [LinkedIn](#)

About Cerbios-Pharma SA

Cerbios-Pharma SA ("Cerbios") has almost 50 years of experience in the industry and expertise in developing and manufacturing generic APIs as well as offering CDMO services, manufacturing APIs, HPAPI, ADCs, and biological probiotics for the international human and animal market.

Cerbios has two production sites in Switzerland (Lugano, Headquarter and Couvet). Both facilities are regularly inspected by SwissMedic, the FDA and other global regulatory agencies. Cerbios has a specialized presence in the market as CDMO service provider, with dedicated production plants.

For more information visit our website <https://www.cerbios.ch/> and follow us on [LinkedIn](#)

About 65 Equity Partners

65 Equity Partners is a global investment firm that partners with founders, families, and entrepreneurs across Europe, North America, and Asia to build sustainable, long-term value. We invest in leading businesses across the healthcare, industrial, business services, technology, and consumer sectors.

Backed by Temasek as an independently managed investment platform with US\$3.3 billion in funds under management, we provide equity and structured capital solutions to established companies with regional or global growth ambitions. With offices in London, Singapore, New York, and San Francisco, we leverage our local roots, international network and the deep expertise of our broader ecosystem.

For more information, visit our website at <https://www.65equitypartners.com/> and follow us on [LinkedIn](#).



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Advanced Synthesis

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