

The Carlyle Group to Acquire Rapidly Growing Life Sciences Tools Company Unchained Labs

April 26, 2021 – Pleasanton, CA – Global investment firm The Carlyle Group (NASDAQ:CG) today announced that it has agreed to acquire the rapidly growing life sciences tools company Unchained Labs for \$435 million, in partnership with its management team, from Novo Holdings A/S, Canaan Partners and TPG Biotech. The transaction is subject to regulatory approvals and is expected to close in Q2 2021.

Founded in 2015 and headquartered in Pleasanton, CA, Unchained Labs is a life science tools company focused on solving problems for biologics and gene therapy researchers. Unchained systems are used by biopharma researchers around the world to analyze and characterize large, complex molecules and to make their research jobs easier. Unchained has 170 employees and expects to generate over \$75 million of revenue in 2021.

“This is a great day in the history of Unchained Labs,” said Tim Harkness, Unchained Labs Founder and CEO. “The Unchained team has solved a ton of problems for researchers over the past few years, but we are just beginning to scratch the surface of the biologics and gene therapy opportunity. I am thrilled to welcome Carlyle as our new partner! They have the team, the vision, the conviction, the experience, and the capital to help us accelerate organic and inorganic growth and realize our full potential. I have never been more optimistic about our future and I am truly excited about joining Carlyle for the next part of our journey.”

“Unchained Labs sits at the intersection of one of the most attractive sectors in healthcare, life science tools, and its fastest growing end market, biopharma,” said Steve Wise, Global Head of Healthcare at Carlyle. “With strong industry tailwinds, we believe Unchained Labs has significant growth opportunities and we’re excited to support another founder-backed business to scale through investments in research and development, digitization and geographic expansion.”

“In the midst of the genomic revolution, Unchained Labs is on a mission to bring highly innovative products that are critical to drug development to researchers globally,” said Robert Schmidt, a Managing Director specializing in healthcare investing at Carlyle. “We look forward to partnering with Tim and his impressive management team as they help their pharma and biotech customers work on critical scientific discoveries and accelerate the Company’s aggressive growth plans.”

The investment in Unchained Labs is a continuation of Carlyle’s long-term global commitment to healthcare, in which it has invested more than \$16 billion of equity since inception. Equity capital for the investment came from Carlyle Partners VII, an \$18.5 billion fund that makes majority and strategic minority investments primarily in the U.S. in targeted industries, including healthcare.

J.P. Morgan Securities LLC acted as financial advisor and Cooley LLP acted as legal counsel to Unchained Labs. Citi acted as financial advisor and Kirkland & Ellis LLP acted as legal counsel to Carlyle.

About the Carlyle Group

The Carlyle Group (NASDAQ:CG) is a global investment firm with deep industry expertise that deploys private capital across three business segments: Global Private Equity, Global Credit and Investment Solutions. With \$246 billion of assets under management as of December 31, 2020, Carlyle’s purpose is to invest wisely and create value on behalf of its investors, portfolio companies and communities in which we live and invest. The Carlyle Group employs 1,825 people in 29 offices across five continents. Further information is available at www.carlyle.com. Follow The Carlyle Group on Twitter @OneCarlyle.

About Unchained Labs

Here’s the deal. We’re all about helping researchers break free from tools that just don’t cut it. Unleashing problem-tackling products that make a huge difference in the real science they do every day. That’s our mantra, our promise and we own it. We’re located in Pleasanton, CA and can be found online at www.unchainedlabs.com.

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