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Convatec secures a highly innovative technology platform in the anti-infective space

- Acquisition of innovative anti-infective nitric oxide technology
- Convatec will explore application of this highly innovative technology across business categories
- Convatec well positioned to commercialise this technology with a planned Advanced Wound Care new product launch in 2025

Convatec Group Plc [LSE:CTEC] announces it has acquired the anti-infective nitric oxide technology platform of 30 Technology Limited which includes new product assets and research and development. In addition to applications in advanced wound care, Convatec will explore application of this highly innovative technology platform across its business categories.

The innovative technology platform and new product pipeline complement Convatec's strong advanced wound care portfolio and strengthen its ability to provide best-in-class solutions for patients. Other potential applications for this technology include the prevention of urinary tract infections as well as other transformative applications.

The technology being acquired is supported by a small talented technical and leadership team, located in Oxfordshire, UK. The team will transfer to Convatec and we look forward to investing in their ongoing success. Under the terms of the agreement, 30 Technology retains the rights to respiratory medicine, animal health, oral surgery, and a range of other therapeutics applications.

Dr Divakar Ramakrishnan, Chief Technology Officer and Head of Research & Development at Convatec said: "This nitric oxide-based technology platform represents a unique natural antimicrobial and antibiofilm mode of action that is based on compelling scientific and clinical data as well as knowhow. We are excited to welcome new colleagues to Convatec with their technical and translational science expertise. We are looking forward to commercialising this innovative technology, across a variety of medtech device applications starting with Advanced Wound Care. Our leading global research and development, operations and commercial teams are eager to support them in bringing pioneering products to market."

Syd Hanna, Group Executive Director of 30 Technology said: "This technology unlocks the potential of nitric oxide to treat a range of infections with a durable and safe treatment. Antimicrobial resistance is one of the key challenges of our time and we believe the technology has significant potential for application across a multitude of increasingly hard to treat conditions. Convatec are exceptionally well placed to commercialise this technology platform"

The initial consideration paid was £45 million. There is an additional milestone payment of £47m due upon regulatory clearances in the US and Europe, and further potential payments of up to £84m based on sales of products over the lifetime of the acquired patents. Convatec expects to launch the first new product based on this technology, which will be in the Advanced Wound Care market, in 2025.

The transaction will have no impact on the sales and margin guidance for 2023.

This acquisition is consistent with Convatec's FISBE (Focus-Innovation-Simplify-Build-Execute) strategy continuing its investment in innovation as the company pursues its vision of pioneering trusted medical solutions to improve the lives we touch. It will further strengthen Convatec's ability to deliver sustainable and profitable growth.

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About Convatec

Pioneering trusted medical solutions to improve the lives we touch: Convatec is a global medical products and technologies company, focused on solutions for the management of chronic conditions, with leading positions in advanced wound care, ostomy care, continence care and infusion care. With around 10,000 colleagues, we provide our products and services in almost 100 countries, united by a promise to be forever caring. Our solutions provide a range of benefits, from infection prevention and protection of at-risk skin, to improved patient outcomes and reduced care costs. Group revenues in 2022 were over \$2 billion. The company is a constituent of the FTSE 100 Index (LSE:CTEC). To learn more about Convatec, please visit <http://www.convatecgroup.com>

About 30 Technology

30 Technology is a private biopharmaceutical company developing nitric oxide-generating technologies for health care applications, that represent the most significant advance in combating anti-microbial resistant infections in 50 years. The company's proprietary NO-generating platform safely delivers sustained high-dose nitric oxide in multiple forms and is ideal for pulmonary, oral, rare disease and animal health applications. The company's lead respiratory candidates are currently in Phase II clinical trials in CF and NCFB. 30 Technology was founded by Professor Chris Wood FRCS, an honorary Professor at Imperial College London, and has attracted investment from Morningside Ventures (Boston) and Scottish Enterprise. To find out more please visit: <https://30.technology/>

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