


# BBI Solutions, a Portfolio Company of Novo Holdings, Acquired IBEX Technologies Inc.

The logo for BBI Solutions, featuring the letters "BBI" in white inside a black circle, followed by the word "Solutions" in a sans-serif font.*Acquired*The logo for IBEX Technologies Inc., with the letters "IBEX" in a bold, black, sans-serif font.

## 37th

Cross-Border  
Transaction

## 50th

Diagnostics and  
Tools Deal

## 14th

Strategic  
Advisory and  
Origination Deal

*BBI Solutions, a Portfolio Company of Novo Holdings, Acquired IBEX Technologies Inc. to Bolster Recombinant Protein Offering*

**Founded in 1987 and based in Montreal, IBEX** Technologies Inc. ("IBEX") is a leading developer and manufacturer of high-precision enzymes and diagnostic solutions, primarily for use in hemostasis testing devices. Their innovative enzyme technologies combined with their reputation in the In Vitro Diagnostics (IVD) industry made them the ideal partner for BBI Solutions ("BBI") to bolster their already extensive portfolio of recombinant proteins.

**Haemostasis / coagulation testing is used to** monitor the ability of a patient's blood to clot appropriately, which can determine the risk of excessive bleeding or developing clots (thrombosis). Amongst the various types of coagulation tests available, viscoelastic devices have experienced significant growth in recent

years given their ability to run multiple tests simultaneously and provide a full coagulation profile in point-of-care settings.

**Crosstree leveraged its extensive experience in** the Health Sciences tools and IVD space to assist BBI in the identification and qualification of IBEX as a strong partner to maximize value and support BBI's global expansion. The resulting partnership between BBI and IBEX further solidifies BBI's position as a premier partner for IVD manufacturers globally.

"Crosstree's proven track record of superior outcomes is the result of balanced, hands-on guidance from start to close. Partner with the leading health science experts today."



**MIKE LEVIN**

Director

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Crosstree's experts are specialists in the nuances of the health sciences, prioritizing corporate core values and providing:

Deep analytics  
of capabilities  
and gaps

Systemized  
tactical  
strategies and  
a road map  
to success

Engaged experts  
in market analysis,  
financials, and  
premium  
valuations

Targeted and  
qualified  
prospects

Up-to-date  
industry trend  
analysis and  
forecasting

Meeting the needs of both the buyer and the seller by the numbers and beyond is Crosstree's specialty.



### About BBI Solutions

BBI Solutions is a leading global manufacturer of immunodiagnostic reagents and custom development solutions, with a history spanning over five decades in the in vitro diagnostics (IVD) industry. The company specializes in the development and manufacturing of high-quality raw materials for the IVD sector, including custom antibody development, recombinant proteins, a wide array of immunodiagnostic reagents, and support with lateral flow test development and manufacturing. BBI is a portfolio company of Novo Holdings.

### About IBEX Technologies

IBEX Technologies Inc. is a Montreal-based biotechnology company focused on the manufacturing and marketing of specialized enzymes for biomedical applications. The company's expertise lies in the production and distribution of enzymes crucial for clinical diagnostics, including proprietary enzymes used in haemostasis testing.



Other recent transactions Crosstree advised on include:

