



Fluidigm Completes Acquisition of InstruNor AS

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Acquisition to expand Fluidigm's industry-leading mass cytometry capabilities and address flow cytometry markets with the addition of fully automated sample prep

SOUTH SAN FRANCISCO, Calif., Feb. 26, 2020 (GLOBE NEWSWIRE) -- Fluidigm Corporation (Nasdaq: FLDM), an innovative biotechnology tools provider with a vision to improve life through comprehensive health insight, announced today that it has completed the acquisition of InstruNor AS, the privately held provider of the only fully integrated sample preparation system for flow and mass cytometry. InstruNor AS was founded by Torstein Ljungmann, Øystein Ljungmann and John-Erik Hassel. The company was privately held and based outside Oslo, Norway.

According to industry and company estimates, sample preparation for flow and mass cytometry analysis is a \$1.3 billion market opportunity that is growing at a double-digit pace, including a mix of labor and instrument resources dedicated to preparing samples for mass cytometry and flow cytometry instruments. Fluidigm estimates that the immediate serviceable market for this product is \$225 million per year.

"High-parameter mass cytometry is increasingly being applied to disease and therapy research with more than 1,000 publications, an increase of more than 55 percent since the end of 2018," said Chris Linthwaite, Fluidigm President and CEO. "Researchers using mass cytometry on larger sample sets require robust, reproducible and high-quality sample preparation support matched to their throughput requirements. InstruNor is an exciting addition to Fluidigm's mass cytometry business, supporting our entry into the sample prep market for cytometry analysis. This acquisition strengthens our leadership in offering more complete and high-throughput workflows for pharma-biotech, contract research organization and academic medical research customers. With InstruNor's technology, we will be able to expand our capabilities to include fully automated, walkaway sample preparation for flow and mass cytometry."

"We are excited to join Fluidigm to take our technology to the next level," said John-Erik Hassel, an InstruNor co-founder. "By combining our technology with Fluidigm's existing channel, marketing and manufacturing capabilities, we can expand our market reach and bring efficiencies to flow and mass cytometry customer workflows worldwide."

In the acquisition, Fluidigm purchased all outstanding shares of InstruNor for approximately \$7.2 million, including \$5.2 million in cash and approximately \$2 million in stock. InstruNor will become a part of Fluidigm's mass cytometry business. Fluidigm expects the transaction to be accretive to earnings in 2021.

The InstruNor sample preparation system is being used at 10 customer sites across Fluidigm's global geographic regions and will be launched by Fluidigm in the second quarter of this year.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others, statements regarding market sizes and growth rates, prospects for cytometry products, including market opportunities for Fluidigm products, an expectation, including timing, for an acquisition to become accretive to earnings, and anticipated product launches. Forward-looking statements are subject to numerous risks and uncertainties that could cause actual results to differ materially from currently anticipated results, including but not limited to risks relating to challenges inherent in developing, manufacturing, launching, marketing, and selling new products; potential product performance and quality issues; intellectual property risks; and competition. Information on these and additional risks and uncertainties and other information affecting Fluidigm business and operating results is contained in Fluidigm's Annual Report on Form 10-K for the year ended December 31, 2018, and in its other filings with the Securities and Exchange Commission. These forward-looking statements speak only as of the date hereof. Fluidigm disclaims any obligation to update these forward-looking statements except as may be required by law.

About Fluidigm

Fluidigm (Nasdaq: FLDM) is an industry-leading biotechnology tools provider with a vision to improve life through comprehensive health insight. We focus on the most pressing needs in translational and clinical research, including cancer, immunology, and immunotherapy. Using proprietary CyTOF® and microfluidics technologies, we develop, manufacture, and market multi-omic solutions to drive meaningful insights in health and disease, identify biomarkers to inform decisions, and accelerate the development of more effective therapies. Our customers are leading academic, government, pharmaceutical, biotechnology, and plant and animal research laboratories worldwide. Together with them, we strive to increase the quality of life for all. For more information, visit fluidigm.com.

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