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Eurofins Scientific expands with acquisition and innovations in 2024

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Eurofins Scientific (EUFI.PA) recently acquired Infinity Laboratories, Inc. (Infinity). Infinity operates eight state-of-the-art laboratories across the United States and employs approximately 100 staff. The company offers microbiology, chemistry, sterilisation, and package testing to pharmaceutical, biotechnology, and medical device clients. Infinity's competencies and geographic coverage complement and enhance Eurofins' portfolio in BioPharma Product Testing and Medical Device Testing services.

On September 2nd, Eurofins Scientific SE (EUFI.PA) announced its intention to launch a new buy-back program for its shares (ISIN FR0014000MR3), representing up to 2 per cent of its share capital. This is the third program following the first program that took place between October 3, 2022, and August 8, 2023, and the second program that took place between October 25, 2023, and August 30, 2024. The new program will last until August 31, 2026. The company reserves the right to interrupt the program any time based on market conditions and its investment strategy.

In August, the company announced the availability of its innovative PCR assay for the simultaneous qualitative detection of the mpox virus and its differentiation from other viruses from the orthopox family (smallpox, cowpox, buffalopox, etc.) - the Mplex Mpox, Orthopox assay. This development is in response to the 2024 outbreak of mpox in several African countries, declared a Public Health Emergency of International Concern by WHO.

In July, Eurofins Scientific and SGS signed an agreement for Eurofins to acquire SGSâ??s crop science operations. However, the agreement was terminated as not all closing conditions were satisfied by the agreed long stop date.

In June, Eurofins EAG Laboratories expanded its battery materials testing capabilities by opening a new purpose-built 6,600-square-foot laboratory in Sunnyvale, CA. Additionally, they added 6,500 square feet of new laboratory space to the Syracuse, New York laboratory.

In April, Eurofins acquired Ascend Clinical, LLC (Ascend), the largest independent laboratory for kidney dialysis testing in the United States. Ascend operates a cutting-edge laboratory in Sunnyvale, California, offering highly automated chemistry, haematology, microbiology, and virology testing services to dialysis clinics and hospitals across the United States.

In February, Eurofins Discovery launched DiscoveryAI SAFIRE (Suite of ADMET Predictions For In Silico Refinement and Evaluation), an advanced platform that leverages proprietary datasets, artificial intelligence, and machine learning, offering a unique capability for expediting discovery. This platform is now available for customer use through the Eurofins Discovery website.