

STANDEX ACQUIRES CUSTOM BIOGENIC SYSTEMS

SALEM, N.H., Nov. 14, 2024 /[PRNewswire](#)/ -- [Standex International Corporation](#) (NYSE:SXI) today announced that it has acquired Michigan-based Custom Biogenic Systems ("CBS") for approximately \$6.2 million in cash. The transaction is being financed from Standex's existing cash balance. In its first year of ownership, the Company expects the acquisition to be accretive to its earnings. CBS will be reported as part of Standex's Scientific business segment.

"We are pleased to have acquired Custom Biogenic Systems, extending the reach of our scientific refrigeration business with a presence within the liquid nitrogen and controlled rate freezer markets and expanding our North American manufacturing capabilities. The business aligns with our customer intimacy approach and is highly complementary to our existing business," commented President and Chief Executive Officer David Dunbar.

Founded in 1987, Custom Biogenic Systems is a leader in the design and manufacturing of laboratory products and supplies. CBS specializes in the development and manufacturing of advanced cryogenic equipment, including unique Isothermal freezers with dry liquid nitrogen technology, to the pharmaceutical and biobank end markets within life sciences. In calendar year 2024, Custom Biogenic Systems estimates revenues of approximately \$15 million.

"With today's announcement, we have expanded our addressable market within our Scientific business with the addition of a brand leader in cryogenic storage, with over thirty years of industry experience. Considering its adjacent scientific product offering, complementary nature to our existing products, and its engineering and manufacturing capabilities, we are excited about our long-term combined potential together. We look forward to welcoming the entire CBS team to our company," concluded Dunbar.

About Standex

[Standex International Corporation](#) is a global multi-industry manufacturer in five broad business segments: Electronics, Engraving, Scientific, Engineering Technologies, and Specialty Solutions with operations in the United States, Europe, Canada, Japan, Singapore, Mexico, Turkey, India, and China. For additional information, visit the Company's website standex.com.

About Custom Biogenic Systems

Headquartered in Bruce Township, Michigan, [Custom Biogenic Systems](#) designs and manufactures laboratory products and supplies, which include cryogenic freezers, isothermal freezers and controlled rate freezers. For additional information, visit the Company's website at <http://www.custombiogenics.com>.

SOURCE Standex International Corporation

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