

Transition in BioGaia: Anatom Holding, a Switzerland-based long-term investment firm, becomes anchor shareholder

BioGaia AB (NASDAQ: BIOG) announces that Annwall & Rothschild Investments AB (owned by Jan Annwall and BioGaia's Chairman Peter Rothschild), another member of the Rothschild family and David Dangoor (BioGaia's Vice Chairman), have entered into an agreement whereby Annwall & Rothschild Investments AB will sell all of its BioGaia shares, and David Dangoor and the other Rothschild family member will sell half of their shares in BioGaia, to existing BioGaia shareholders Anatom Holding AG ("Anatom") and other separate entities, all owned by different members of the Kahane family.

"I believe this is a very positive next step for BioGaia. For over 35 years, we have been a committed part of BioGaia's journey, supporting its growth and development. Now, the time has come for a new long-term anchor shareholder to accompany BioGaia into the future. After in-depth discussions with Anatom, we are confident that BioGaia will have a responsible shareholder with the right commitment, experience and resources needed to continue its growth. Like us, Anatom is a dedicated, long-term shareholder that shares our strong belief in the future growth potential for BioGaia. I am pleased to transition our shareholding to Anatom, allowing them to become BioGaia's new anchor shareholder, at a point when BioGaia has very positive continued outlook", says Peter Rothschild, Annwall & Rothschild Investments AB.

"The BioGaia brand has been built into a strong global, well-known, and a trusted name within its market space with consumers as well as with the healthcare industry. The brand is positively perceived as friendly, caring and scientifically proven. Our product portfolio under the BioGaia brand is successfully expanding with new entries and growing. The time has come for a new generation to oversee the realization of the full potential of the BioGaia brand and its superior products", says David Dangoor, Vice Chairman, BioGaia.

Anatom is an independent investment company based in Switzerland and provides long-term capital to exceptional companies. Anatom has extensive experience in the broader ingredients and health space and is privately held and controlled by members of the Kahane family. The Kahane family has a history of more than a century in industry. Amongst other long-term holdings, the family has owned Jungbunzlauer, a global leader in the manufacturing and application of fermentation-based ingredients, for over 50 years.

"We are tremendously excited to increase our shareholding in BioGaia and grateful to Peter to have chosen us to continue to build on the outstanding legacy of

science-driven innovation, sustainability and strong branding. This is a long-term investment expressing our strong conviction in the capabilities of the exceptional BioGaia team”, says Louis Kahane, Anatom.

Transaction details

The purchase by Anatom is conditional on approval by the Swedish Inspectorate of Strategic Products. Such approval is expected in a few weeks. The Annual General Meeting of BioGaia on 7 May 2025 will be proposed to amend the Articles of Association to include a provision enabling a holder of a class A share in BioGaia to convert it into a class B share. The sellers and the buyers will vote in favour of such amendment. After registration of the amended Articles of Association, Annwall & Rothschild Investments AB will have 1,038,202 of its class A shares converted into class B shares, upon which the sale of those shares will be executed provided that the approval by the Swedish Inspectorate of Strategic Products has been received.

Under the transaction, Anatom will acquire 1,776,758 class A shares and 2,273,600 class B shares (including to-be-converted class A shares) (in total, 4.0% of the total number of shares and 16.0% of the total number votes after the share conversion). The other separate entities, owned by a different member of the Kahane family, will acquire 888,380 class A shares and 1,136,800 class B shares (including to-be-converted class A shares) (in total, 2.0% of the total number of shares and 8.0% of the total number votes after the share conversion).

The purchase price amounts to SEK 136.33 for each current class A share and SEK 115 for each class B share.

After the transaction, including existing shareholdings, Anatom will own 1,776,758 class A shares and 5,580,775 class B shares (7.3% of the total number of shares and 18.7% of the total number votes) and the other separate entities, owned by a different member of the Kahane family, will own 888,380 class A shares and 2,809,438 class B shares (3.7% of the total number of shares and 9.3% of the total number votes). Following completion of the transaction, the shareholders concerned will propose to BioGaia’s Nomination Committee to nominate one or more new board members and a new chair of the Board of Directors of BioGaia. This will be proposed to an Extraordinary General Meeting, to be held in the third quarter of 2025. Peter Rothschild has agreed to fully support the transition and will stay on as an advisor to the new chair.

The sellers have engaged Rothschild & Co Nordic AB as financial advisor and Vinge as legal advisor in connection with the transaction.

The respective buyers have engaged Gernandt & Danielsson as legal advisor in connection with the transaction.

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About BioGaia

BioGaia is a Swedish probiotic company that has been at the forefront of microbiome research for more than 30 years. BioGaia develops, markets, and sells probiotic products focused on gut health, immune health, and oral health. The products are sold through local distribution partners or via own distribution in over 100 markets. The class B share of the Parent Company BioGaia AB is quoted on the Mid Cap segment of Nasdaq Stockholm. biogaigroup.com

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