

Austrianova secures Investment from Checkmate Capital

Checkmate Capital makes preferred equity investment in Austrianova parent company SGAustria for GMP facility expansion

SINGAPORE, March 1, 2023

/EINPresswire.com/ -- SG Austria ("Austrianova"), a leading provider of cell biological products and services, today announced that Checkmate Capital Group ("Checkmate Capital"), a multi-family investment and advisory group based in Pasadena, California, has made a preferred equity investment in SG Austria, the parent company of Austrianova.



SG Austria, with its Austrianova Singapore and Austrianova Thailand subsidiaries, has developed the Cell-in-a-Box[®] and Bac-in-a-Box[®] platforms, which use protective cell encapsulation technology to protect, isolate, store, and transfer living human, animal, yeast, and bacteria cells for use in a number of applications. Austrianova Thailand manufactures its Cell-in-a-Box[®] products at its state-of-the-art facility at Thailand Science Park, in Pathumthani, Thailand (metro Bangkok), which also serves as Austrianova's Cell-in-a-Box[®] R&D hub. Proceeds from Checkmate Capital's investment will be used to expand this GMP, ISO9001:2015-certified facility.

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*Walter H. Gunzburg,
Chairman
Austrianova/SGAustria*

Walter H. Gunzburg, Chairman of Austrianova, said “It is a great pleasure for us to have the Checkmate Capital team on board. This investment allows Austrianova to expand and extend its existing facility to accommodate additional

demand and execute additional projects.”

Austrianova CEO, Brian Salmons, added “We value having Checkmate Capital on board, not only

for their investment, but also for their strategic advice and support as a company with seasoned expertise. We look forward to working closely with them in the future.”

“We are delighted to make this investment in Austrianova, a leading cellular and bacterial encapsulation platform. Austrianova has proven the efficacy and safety of their technology while building the necessary infrastructure, team and facilities to support commercial scaleup with customers. We believe Austrianova fits perfectly within the cross-disciplinary and cross-border platform we have established at Checkmate Capital. We are excited to work with

Austrianova’s management team to capitalize on their near-term growth opportunities across the biopharmaceutical, agritech and food science industries,” stated Tom Paschall, CEO of Checkmate Capital.

About Austrianova

Austrianova (the SG Austria Group), is a biotech company with a global footprint and operations in Singapore and Thailand. Austrianova utilizes a novel and proprietary technology for the encapsulation of living mammalian (Cell-in-a-Box[®]) and bacterial (Bac-in-a-Box[®]) cells. Cell-in-a-Box[®] protects the encapsulated cells from rejection by the immune system, allows cells to be easily transported, stored and implanted at specific sites in patients. The technology, which has been proven safe and efficacious in clinical trials carried out in Europe, allows companies to develop any kind of cells as a one-for-all living pharmaceutical. Bac-in-a-Box[®] is a similar protective device adapted for encapsulation of probiotic bacteria where it has human food and animal feed applications as well as rebalancing the microbiome due to its ability to extend storage under lyophilized conditions and to protect encapsulated bacteria against destruction by stomach acid. Austrianova now also offers GMP4Cells that includes competitively priced Master Cell Bank and Working Cell Bank production as well as “Fill and Finish” services for cell therapy products (such as stem cell therapies, biologics produced from cells e.g., vaccines, antibodies, enzymes, recombinant proteins, exosomes, etc.).

About Checkmate Capital

Checkmate Capital is an investment and strategic advisory group managing family office assets with a global commercial and industryspecific network. Checkmate Capital's primary areas of investment are biotechnology, life sciences, medical technology, agriculture technology, energy technology, and other diversified technologies. Our team provides seasoned expertise in our focused industries, leveraging an international group of strategic partners, business talent, and resources. For more information, visit www.checkmatecapital.net.



Forward-Looking Statements

This release includes forward-looking statements regarding Austrianova (the Company) and its respective businesses. Such statements are based on the current expectations of the management of each entity. The forward-looking events and circumstances discussed in this release, including completion of the public offering, may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting the Company, including risks affecting the Company, economic factors and the equity markets generally. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and Austrianova undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise. This is not an offer or solicitation to buy or sell any securities.

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