

## Grenova Completes Growth Recapitalization with Peloton Equity to Accelerate Strategic Objectives



Continued growth in the diagnostics and research markets has driven increased demand for disposable plastic lab supplies such as pipette tips, syringes, and cell culture flasks. At the same time, U.S. labs are facing intense pressure from external stakeholders to reduce this plastic lab waste, approximately 2 million tons of which are produced each year in life sciences laboratories alone. These factors, combined with the rising cost of these plastic items and a surge in demand for COVID-19 testing, have driven many labs to look for alternatives to single-use pipettes and other plastic consumables.

Grenova offers a robust suite of high throughput instruments that sterilize and decontaminate pipette tips so they can be safely reused, to advance healthcare toward a more sustainable

future by lowering costs in the laboratory industry, reducing biohazard waste in the environment, and mitigating supply chain risk for plastic consumables. The Company has rapidly built a market leading position in pipette sterilization supported by a strong suite of intellectual property and is poised to meet the growing and additional demand for sterilization of other plastic lab consumables.

Crosstree's deep laboratory diagnostics and tools expertise helped Grenova evaluate potential financial partners and identify Peloton Equity as an ideal fit to support Grenova's growth objectives. The resulting growth recapitalization will enable Grenova to accelerate its sales and marketing efforts, launch additional products, and build out its presence globally.

**Crosstree helps clients identify the optimal transaction partners to enhance value for all stakeholders.**

## ABOUT GRENOVA



Founded in 2014, Grenova™ is an innovative company that is revolutionizing lab consumables through high-quality waste reduction solutions. Grenova's mission is to lower costs in the laboratory industry and reduce biohazard waste in the environment by delivering groundbreaking approaches in dealing with plastic consumables. Grenova's existing products include the TipNovus™ family of pipette tip-washing solutions for labs such as the Automated TipNovus (ATN) Package, a fully integrated tip-washing solution; the TipLumis™ family of HEPA-filtered, temperature-controlled, UV-sanitized tip storage solutions; GrenoClean, a proprietary and scientifically validated cleaning solution; and Purus by Grenova™, a novel microwell plate cleaner launching in 2022.

## ABOUT PELOTON EQUITY



Peloton Equity, LLC is a private equity firm focused exclusively on growth capital investments in the healthcare industry. Peloton was formed in 2014 as the successor firm to Ferrer Freeman & Company ("FFC") and invests in companies with between \$10 million and \$200 million of revenue that have the management team, market opportunity and business model to grow revenues significantly over the life of its investment. Peloton seeks to be a significant investor in companies with high-growth potential, driven by a clear value proposition to the healthcare industry. Peloton's investment team has invested in over 35 unique healthcare companies and has deployed over \$800 million in capital. Recent investments include AeroSafe Global, ClearSky Health, Friday Health Plans, and Journey Health & Lifestyle.

## CROSSTREE'S EXPERTS ARE SPECIALISTS IN THE NUANCES OF HEALTH SCIENCE AND PROVIDE:

- Deep analytics of capabilities and gaps
- Systemized tactical strategies and a road map to success
- Engaged experts in market analysis, financials, and premium valuations
- Targeted and qualified prospects
- Up-to-date industry trend analysis and forecasting

All while prioritizing corporate core values.

## MEETING THE NEEDS OF BOTH THE BUYER AND THE SELLER — BY THE NUMBERS AND BEYOND — IS CROSSTREE'S SPECIALTY.

Crosstree's **proven track record** of superior outcomes is the result of balanced, hands-on guidance from start to close. Partner with the leading health science experts today.



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