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Tosoh Biosciences Acquires Wisconsin Start-Up Semba Biosciences
Semba is Fifth Kegonsa Seed Fund Success

Madison –Tosoh, a successful multinational bioscience company that is a leading supplier of separation and purification products and technologies to the life sciences, has announced the purchase of Madison-based start-up, Semba Biosciences. The first investor in Semba, as a two-person startup, was the Kegonsa Seed Fund, a Wisconsin based venture capital fund.

"As a $5 billion-dollar worldwide organization, Tosoh will be a terrific addition to the local Madison high-tech community," said Ken Johnson, Managing Director of the Kegonsa venture funds. "In addition, this acquisition will provide a substantial investment return for Kegonsa investors."

The Kegonsa Seed Fund was later joined by the Kegonsa Coinvest Fund, a growth focused venture capital fund, as the lead investors in Semba Biosciences. The two Kegonsa venture capital funds owned 40% of Semba at the time of acquisition. Semba is the fifth Kegonsa Seed Fund portfolio company to be acquired in an all-cash transaction.

"Tosoh has plans to grow the Semba team and create a global center of excellence for continuous chromatography in Madison." stated Ali Soleymannezhad, Vice President Global Marketing and Business Development of Tosoh Bioscience LLC.

"We are thrilled to welcome the Semba Biosciences team to the Tosoh family. We have great respect of Semba's technology and innovation, pioneering the Simulated Moving Bed technology in biopurification processes," added Soleymannezhad.

The Semba product line extends from the Octave® BIO System, a state-of-the-art benchtop system for bioprocess development to the ProGMP™, a more efficient biopurificatoin process for larger-scale biological manufacturing when combined with Tosoh Bioscience's best-in-class resins.

"Semba's employees enthusiastically supported becoming part of the Tosoh organization," said Bob Mierendorf, Semba CEO and President. "We have grown from a two-person start-up to a team that has successfully developed a new product line. Combining our local Madison team with the world class Tosoh organization will make our products successful worldwide."

KEGONSA CAPITAL PARTNERS, LLC

Kegonsa Capital Partners was founded in 2004 to manage Wisconsin based venture capital funds. The company is based in Dane County, Wisconsin. Currently Kegonsa manages the Kegonsa Seed Fund I, LP, the Kegonsa Coinvest Fund, LLC and with Sun Mountain Capital, LLC manages the Badger Fund of Funds I, L.P. Both Wisconsin based funds focus on seed and early-stage investments in Wisconsin start-ups. Five Kegonsa Seed Fund portfolio companies have been acquired in all cash transactions – Jellyfish, Idle Free Systems, Intelligent BioSystems, Networked Insights and Semba Biosciences.

TOSOH BIOSCIENCE LLC

Tosoh Bioscience LLC provides liquid chromatography products to laboratories and manufacturing plants in the Americas. The company is a subsidiary of Tosoh Corporation in Japan, the parent of the Tosoh Group, which comprises over 100 companies worldwide and a multiethnic workforce of over 12,000 people and generated net sales of ¥732.9 billion (US $6.9 billion at the average rate of ¥106.1 to the US dollar) in fiscal 2021, ended March 31, 2021. Tosoh's Bioscience Division comprises products and solutions of both separation and purification and of clinical diagnostics serving customers worldwide.

SEMBA BIOSCIENCES, INC.

Semba Biosciences is a life science company based in Madison, Wisconsin, USA. Founded in 2005, the company pioneered the development of bench top continuous chromatography systems for efficient and scalable purification of biomolecules. Today the company's lab-scale Octave® Systems are used in the food, chemical, and pharmaceutical industries worldwide. The new Octave® BIO and ProGMP™ products bring the power of continuous chromatography to the biopharmaceutical industry for downstream process development and single-use manufacturing.