

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

**FORM 8-K**

**CURRENT REPORT**  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 31, 2023

**BIO-TECHNE CORPORATION**  
(Exact Name of Registrant as Specified in its Charter)

**Minnesota**  
(State or Other Jurisdiction of  
Incorporation)

**0-17272**  
(Commission File Number)

**41-1427402**  
(I.R.S. Employer Identification  
Number)

**614 McKinley Place NE**  
**Minneapolis, Minnesota 55413**  
(Address of Principal Executive Offices) (Zip Code)

**(612) 379-8854**  
(Registrant's Telephone Number, Including Area Code)

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---------------------|-------------------|---|
| Common Stock        | TECH              | NASDAQ                                    |

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

- Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 8.01 Other Events**

On March 31, 2023, Bio-Techne Corporation (the “Company”) completed its investment to acquire approximately 20% of Wilson Wolf Manufacturing LLC (“Wilson Wolf”) for \$257 million pursuant to (i) the Investment and Acquisition Option Agreement by and among the Company, Wilson Wolf, and the John R. Wilson Revocable Trust II (the “Trust”), dated December 13, 2021, as amended by the First Amendment, dated November 16, 2022 (as amended, the “Investment Agreement”), and (ii) the First Investment Acquisition Option Agreement, by and among the Company, Wilson Wolf, and the Trust, dated February 28, 2023.

Pursuant to the terms of the Investment Agreement, the Company will purchase the remaining equity in Wilson Wolf for approximately \$1 billion upon Wilson Wolf’s achievement of certain annual revenue or EBITDA thresholds plus potential contingent consideration for revenue in excess of the revenue milestone. The total expected payments if such thresholds are not met by December 31, 2027 is approximately 4.4 times trailing twelve month revenue.

A copy of the press release issued by Bio-Techne Corporation on April 3, 2023, announcing the completion of its investment in Wilson Wolf is attached hereto as Exhibit 99.1.

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**Item 9.01. Financial Statements and Exhibits**

| <b>Exhibit No.</b> | <b>Description</b>  |
|--------------------|---|
| 99.1               | <a href="#">Press Release, dated April 3, 2023</a>                          |
| 104                | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 3, 2023

BIO-TECHNE CORPORATION

By: /s/ Shane V. Bohnen  
Shane V. Bohnen  
Senior Vice President, General Counsel and Secretary

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**BIO-TECHNE COMPLETES INVESTMENT IN WILSON WOLF MANUFACTURING**

MINNEAPOLIS, April 3, 2023 /PRNewswire/ -- Bio-Techne Corporation (NASDAQ: TECH) today announced it has completed its investment in Wilson Wolf Manufacturing. Wilson Wolf achieved the trailing 12-month earnings before interest, taxes, depreciation, and amortization (EBITDA) target of \$55 million, triggering Bio-Techne's initial investment in the company. Bio-Techne's \$257 million investment gives the Company a 20% ownership stake in Wilson Wolf. The agreement includes the right to acquire the remaining ownership in Wilson Wolf for \$1 billion upon its achievement of \$226 million in trailing 12-month revenue or \$136 million in EBITDA. If the remaining milestone is not achieved by December 31, 2027, Bio-Techne has the right to acquire Wilson Wolf for ~4.4x trailing 12-month revenue.

Wilson Wolf, headquartered in St. Paul, Minnesota, is an innovative leader in the development, and manufacture of cell production technology for use in the groundbreaking healthcare field of Cell and Gene Therapy (CGT). Wilson Wolf's proprietary Gas Permeable Rapid Expansion cell production products (called "G-Rex®") are the only products that provide immune cells with the ideal amount of oxygen and nutrients required for cell proliferation, which results in highly capable cells for clinical applications. G-Rex is widely regarded as the simplest and most efficient technology for the creation of immune cells and is used by over 800 CGT market participants. In 2020, Bio-Techne, Wilson Wolf and Fresenius Kabi announced the formation of the ScaleReady™ joint venture, bringing together tools and technologies for cell culture, cell activation, gene editing and cell processing. ScaleReady is empowering the field of gene therapy by delivering a simple scalable and versatile manufacturing platform for cell and gene therapies.

**About Bio-Techne**

Bio-Techne Corporation (NASDAQ: TECH) is a global life sciences company providing innovative tools and bioactive reagents for the research and clinical diagnostic communities. Bio-Techne products assist scientific investigations into biological processes and the nature and progress of specific diseases. They aid in drug discovery efforts and provide the means for accurate clinical tests and diagnoses. With thousands of products in its portfolio, Bio-Techne generated approximately \$1.1 billion in net sales in fiscal 2022 and has approximately 3,000 employees worldwide. For more information on Bio-Techne and its brands, please visit <https://www.bio-techne.com>.

[About Bio-Techne Corporation](#) (NASDAQ: TECH)

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