



BIA Separations

THE RISE OF A GLOBAL BIOTECH LEADER

Slovenia has emerged in recent years as one of Europe's most dynamic smaller economies. According to the World Bank, the country recorded steady growth rates before the pandemic and has rebounded strongly since, with GDP projected to expand further thanks to its advanced manufacturing base and innovation-driven sectors. Deloitte notes that Slovenia's combination of a skilled workforce, favorable geographic position, and integration into EU markets makes it an attractive hub for investment. In this environment, high-tech ventures have flourished, and one of the most remarkable stories is that of BIA Separations, a biotech company with a turbulent but ultimately successful journey.

The biotechnology sector has become increasingly important in the global economy, particularly in the fields of gene and cell therapy. Companies in this space develop highly specialized technologies for purifying viral vectors and biomolecules, processes essential for advanced therapies such as CAR-T and CRISPR-based treatments. Demand is growing rapidly as pharmaceutical companies race to deliver safer, more effective drugs. BIA Separations entered this field early, positioning itself in a niche where few competitors could match its expertise and speed of innovation.

The company's roots go back to the early 1990s, when Aleš Štrancar, then a PhD student, began working with new polymeric materials that showed promise for purifying biomolecules. In 1998, with the support of venture capital, BIA Separations was officially founded in Ljubljana, Slovenia. Early successes with gene therapy applications were offset by clinical trial setbacks in the industry at large, yet the company pressed on, building the facilities and regulatory compliance needed to serve global pharmaceutical customers. Štrancar recalls: "We knew from the beginning that it would take 10–15 years to truly build the company, but we also expected the gene therapy market to grow. To survive, we turned to vaccines and novel therapies as well."

But the company's story was not one of steady growth. In 2007, under pressure to secure new financing, BIA moved its headquarters to Austria to attract an investor. That decision triggered years of legal and financial turmoil. The partnership proved to be a catastrophe, with risky venture loans and undisclosed contracts. These practices pushed the company into over-indebtedness. By 2015, the Austrian entity filed for insolvency, leaving the Slovenian subsidiary exposed and in danger. Efforts by hostile stakeholders sought to strip assets and transfer value into a by-pass company intended to seize control of BIA at the expense of its creditors, in what became a dramatic battle to keep control of the firm. Reflecting on that period, Štrancar later admitted: "We moved our headquarters to Austria and received an investment which later turned out to be a money laundering operation. Nobody realized



Aleš Štrancar
Managing Director

it was a trap. In 2007 we fell into it, and it ended in a real financial disaster."

Despite these challenges, the Slovenian arm of the company fought back. Courts in Slovenia allowed restructuring, while the Austrian efforts to force bankruptcy were resisted. After years of disputes, in 2018 BIA Slovenia successfully finalized its compulsory settlement, securing survival and independence. In 2020, the company was acquired by Sartorius, a German life sciences group, in a deal worth over 360 million euros—an extraordinary turnaround considering the near-collapse only a few years earlier.

Today, Sartorius BIA Separations' unique selling points make it a global leader in its field. It is one of the very few innovators worldwide capable of rapidly developing purification technologies tailored to new therapies. The company has built a reputation for agility, often realizing new products within a year, driven by constant contact with customers and an unusually pragmatic culture. Its products are critical for ensuring the purity of gene therapies, cancer therapies, and other next-generation treatments, directly impacting patient safety. As Štrancar emphasizes: "We don't only provide products and methods to purify those gene therapies and cancer therapies, but we also develop new methods to understand the products and what impurities they may present. This has been our main focus in the last 5–6 years." For investors, this means access to a company that not only survived but now thrives at the heart of one of the fastest-growing sectors in medicine.

Looking ahead, the company sees its strongest opportunities in the United States, where the majority of its customers are based and demand for advanced gene and cell therapies is accelerating. This is the market where Sartorius BIA Separations already generates most of its business and expects to expand further. Beyond the U.S., Asia represents the next major growth frontier, with significant interest emerging in countries like China, Japan, and South Korea. With its proven technologies and decades of expertise, Sartorius BIA Separations is positioned to capture these opportunities and strengthen its role as a global biotech leader.