



Schrödinger Announces Acquisition of XTAL BioStructures, Inc.

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Acquisition Expands Schrödinger's Leadership in Structure-Based Drug Discovery

NEW YORK--(BUSINESS WIRE)--Jan. 18, 2022-- [Schrödinger](#), Inc. (Nasdaq: SDGR), whose physics-based software platform is transforming the way therapeutics and materials are discovered, today announced the acquisition of XTAL BioStructures, Inc., a private company based in the Greater Boston area that provides structural biology services, including biophysical methods, protein production and purification, and X-ray crystallography, to the pharmaceutical and biotechnology industries.

The acquisition of XTAL BioStructures enables Schrödinger to pursue scientific advancements in the field of structural biology, augment its ability to produce high quality target structures for its drug discovery programs, and expand its offerings to include an advanced and differentiated service that provides customers access to protein structures that have been computationally validated and are ready for structure-based virtual screening and lead optimization.

"The acquisition of XTAL BioStructures enables us to continue to meaningfully advance the field of structure-based drug discovery. Through the integration of experimental and computational approaches, we can continue to improve techniques to prepare proteins for structure-based drug design methods," said Ramy Farid, Ph.D., chief executive officer at Schrödinger. "Because high quality protein structures are core to our business, we wanted to bring these experimental capabilities in-house. With this acquisition, we will have access to more structures, and will leverage our protein structure refinement methods to scale up production of high-resolution structures, which are starting points for our physics-based computational platform."

"XTAL and Schrödinger share a strong cultural fit and commitment to science, which was a very important consideration for both organizations," said Robert Suto, Ph.D., chief executive officer at XTAL BioStructures. "We are excited to join forces and look forward to Schrödinger's investment in our capabilities."

Schrödinger and XTAL BioStructures closed the \$6 million all-cash acquisition on January 14, 2022, and XTAL BioStructures is now operating as part of Schrödinger. XTAL is headquartered in Natick, Massachusetts with 18 employees, and Schrödinger will continue to operate XTAL BioStructures' services at the current location.

About Schrödinger

Schrödinger is transforming the way therapeutics and materials are discovered. Schrödinger has pioneered a physics-based software platform that enables discovery of high-quality, novel molecules for drug development and materials applications more rapidly and at lower cost compared to traditional methods. The software platform is used by biopharmaceutical and industrial companies, academic institutions, and government laboratories around the world. Schrödinger's multidisciplinary drug discovery team also leverages the software platform to advance collaborative programs and its own pipeline of novel therapeutics to address unmet medical needs.

Founded in 1990, Schrödinger has over 500 employees and is engaged with customers and collaborators in more than 70 countries. To learn more, visit www.schrodinger.com and follow us on [LinkedIn](#) and [Twitter](#). Visit our blog at Extrapolations.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995 including, but not limited to those regarding Schrödinger's expectations about the speed and capacity of its computational platform, Schrödinger's expectations with respect to the potential impact and benefits of the acquisition of XTAL BioStructures, including its ability to leverage XTAL BioStructures' technology to produce high quality protein structures for programs and expand its product offerings, and Schrödinger's potential investment in XTAL BioStructures' capabilities. Statements including words such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intend," "look forward," "may," "might," "plan," "potential," "predict," "project," "should," "target," "will," "would" and statements in the future tense are forward-looking statements. These forward-looking statements reflect Schrödinger's current views about its plans, intentions, expectations, strategies and prospects, which are based on the information currently available to the company and on assumptions the company has made. Actual results may differ materially from those described in these forward-looking statements and are subject to a variety of assumptions, uncertainties, risks and factors that are beyond Schrödinger's control, including the demand for its software solutions, the ability to further develop its computational platform, the reliance upon third-party providers of cloud-based infrastructure to host its software solutions, the reliance upon its third-party drug discovery and research collaborators, Schrödinger's ability to realize the anticipated benefits of the acquisition of XTAL BioStructures, the timing and impact of integration efforts with XTAL BioStructures, unknown liabilities related to the acquisition of XTAL BioStructures, as well as the other risks and uncertainties identified under the caption "Risk Factors" and elsewhere in the company's Securities and Exchange Commission filings and reports, including the Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 10, 2021, as well as future filings and reports by the company. Any forward-looking statements contained in this press release speak only as of the date hereof. Except as required by law, the company undertakes no duty or obligation to update any forward-looking statements contained in this press release as a result of new information, future events, changes in expectations or otherwise.

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