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PORTLAND LIFE SCIENCES ALTERNATIVE FUND

NEWS UPDATE

Danaher Corporation (“Danaher”) – On August 28, 2023, Danaher announced a definitive agreement to acquire Abcam plc (“Abcam”), a leading global supplier of protein consumables. In this move, Danaher will acquire all outstanding shares of Abcam through a cash purchase at \$24.00 per share. The total enterprise value is approximately \$5.7 billion, including debts and excluding cash assets.

Abcam, established in 1998 and based in Cambridge, UK, provides the global scientific community with verified antibodies, reagents, biomarkers, and assays designed to target essential biological pathways. These resources play a pivotal role in propelling drug discovery, life sciences exploration, and diagnostic advancements.

Abcam’s technologies are utilized by approximately 750,000 researchers. Abcam will continue as a stand-alone operating company and retain its branding under Danaher’s Life Science segment. The integration aligns with Danaher’s strategy to advance disease comprehension and expedite drug discovery process.

Please see the [press release](#) for further details.

About Danaher

Danaher designs, manufactures and markets professional, medical, industrial, and commercial products and services. The Company’s segments include Biotechnology, Life Sciences, Diagnostics and Environmental & Applied Solutions.

Danaher is a holding in the Portland Life Sciences Alternative Fund, for details visit:

[Portland Life Sciences Alternative Fund](#)



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POTENTIAL RISKS: The Manager believes the following risks may impact the performance of the Fund: concentration risk, currency risk, equity risk and leverage risk. Please read the "Risk Factors" section in the Simplified Prospectus for a more detailed description of all the relevant risks.

The amount of risk associated with any particular investment depends largely on your own personal circumstances including your time horizon, liquidity needs, portfolio size, income, investment knowledge and attitude toward price fluctuations. Investors should consult their financial advisor before making a decision as to whether this Fund is a suitable investment for them.

The News Update is not an offer to sell or a solicitation of an offer to buy a security. The securities discussed in the News Update may not be eligible for sale in some jurisdictions.

Certain statements included in this document constitute forward-looking statements, including those identified by the expressions 'anticipate,' 'believe,' 'plan,' 'estimate,' 'expect,' 'intend,' and similar expressions to the extent they relate to a security. The forward-looking statements are not historical facts but reflect the Portfolio Management team's current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. The Portfolio Management team has no specific intention of updating any forward-looking statements whether as a result of new information, future events or otherwise.

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