



PRESS RELEASE

IK INVESTMENT PARTNERS HAS REACHED AN AGREEMENT TO SELL APOSAN TO SANTÉ CIE GROUP

Lyon / Cologne / Hamburg / Paris / Frankfurt, 27nd July 2020 – Santé Cie Group, a leading company in the French home medical assistance (HMA) market - offering medico-technical equipment, consumables and services to patients at home - announces the acquisition of a majority stake in APOSAN, a leading German pharmaceutical homecare provider and ophthalmic compounder. The stake will be acquired from the IK Small Cap I Fund, which is advised by IK Investment Partners. The acquisition is welcomed by Ardian, Group HLD, UI Gestion and Santé Cie's management team who welcome APOSAN's management team as a future minority shareholder in the Group. Santé Cie is majority-owned by Ardian.

Founded in 1991, APOSAN is a leading specialised homecare provider in the field of outpatient parenteral antibiotic therapy, one of the fastest growing segments in the German home care market, as well as parenteral & enteral nutrition and ophthalmic injectables, covering the full homecare value chain from pharmaceutical compounding to care delivery. APOSAN is headquartered in Cologne, Germany, and serves over 15,000 patients per year.

In recent years, APOSAN has continued its successful growth strategy by rolling out its offering and new treatment areas to a growing patient base whilst investing significantly into its production capacity expansion, sales force and homecare specialists and increasing awareness of the advantages for patients, medical employees and healthcare systems of outpatient care in its core market segments.

Santé Cie's internationalisation strategy is founded on a very attractive, well-managed and highly recognised platform in Germany. Santé Cie and APOSAN will build on their existing expertise and complementary offers to expand outpatient therapy indications and services. The Group will continue to innovate to improve the efficiency of care pathways in the face of new challenges posed by connected healthcare and telehealth.

Larbi Hamidi, Chairman of Santé Cie, said: "APOSAN boasts an entrepreneurial management team, highly-skilled employees and it represents a perfect addition to Santé Cie's business. Its prime focus on perfusion and nutrition segments pairs exceptionally well with ours and we are impressed with the way APOSAN's management has been able to build such a strong platform through autonomous growth. We at Santé Cie are very much delighted at the prospect of working together with APOSAN's management and its employees, and supporting them in the next stage of their development through accelerating the company's growth strategy."

Rainer Schmitz, CEO of APOSAN, commented: "APOSAN has achieved strong growth over the past years and has made substantial investments in the Company. We would like to take this opportunity to thank IK Investment Partners for all their support, which enabled APOSAN to grow and expand its market position and offering. We now look forward to working with Santé Cie to further build on this success."

Anders Petersson, Managing Partner at IK Investment Partners, said: "APOSAN has truly become the undisputed leader in the German pharmaceutical homecare market since we first partnered with the

Company in 2016. It has been a pleasure working with APOSAN and its dedicated management team and we wish them all the best on their continued journey.”

Nicolas Darnaud, Managing Director within the Ardian Buyout team in Paris, said: "We are extremely proud to support Santé Cie in its first acquisition, which marks the beginning of the company's international growth journey. APOSAN has an excellent track record and its performance stood out during the Covid-19 pandemic. We believe that the complementary nature of Santé Cie's and APOSAN's offers will enable the development of new and efficient solutions in the European homecare market.”

Alexander Friedrich, Managing Director within the Ardian Buyout team in Frankfurt, added: “This acquisition in one of our core sectors highlights Ardian’s multi-local approach and our strategy to support the development of companies into undisputed leaders in their respective markets, widening their offering and geographic reach with transformational add-on acquisitions.”

The joint company will serve more than 180,000 patients annually, with revenues of €300m+ and 1,850+ employees throughout France and Germany.

The transaction remains subject to antitrust approval.

ABOUT APOSAN

Founded 1991 in Cologne/Germany, APOSAN is a leading niche pharmaceutical homecare provider. It covers the homecare value chain from individualised pharmaceuticals production through its own cleanroom facilities, enabling the provision of custom infusions and nutrition bags, to educating patients via its German wide network of nurses who train and support patients at home. Moreover, APOSAN produces patient-individual ready-to-use AMD (age-related macular degeneration) injectables used in ophthalmic surgeries.

www.aposan.de

ABOUT SANTÉ CIE GROUP

Created in 2016, Santé Cie is the third largest home healthcare provider in France, through its two operating networks Elivie and Asdia. With the trust of healthcare professionals, the company supports over 160,000 home care patients, both children and adults, across France every day. It covers a wide range of therapeutic segments including perfusion, nutrition, insulin therapy, the treatment of Parkinson’s disease, respiratory assistance and wound treatment and healing. By means of a medical prescription, the Elivie and Asdia teams set up all equipment required at home for the care of patients with chronic or acute illnesses. By ensuring the home care pathway, training and patient support and monitoring, the teams provide solutions to simplify and secure patient care at home, in constant contact with prescribers and in coordination with their entourage and all participants in the care chain (pharmacists, nurses, physiotherapists, etc.). Santé Cie has over 1,700 employees across 80 agencies throughout France, through its Elivie and Asdia networks.

www.elivie.fr / www.asdia.fr

ABOUT IK INVESTMENT PARTNERS

IK Investment Partners (“IK”) is a Pan-European private equity firm focused on investments in the Nordics, DACH region, France, Benelux, and the UK. Since 1989, IK has raised nearly €13 billion of capital and invested in over 130 European companies.

Across its strategies, IK funds support companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects.

www.ikinest.com

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$100bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps

entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base.

Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world.

Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 670 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of around 1.000 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

www.ardian.com

LIST OF PARTIES INVOLVED

Sellside:

- IK Investment Partners: Anders Petersson, Ingmar Bär
- M&A advisor: Alantra (Wolfram Schmerl, Christopher Jobst)
- Legal and tax advisor: Renzenbrink & Partner (Ulf Renzenbrink, Marc Kotyrba)
- Commercial advisor: Alvarez & Marsal (Georg Hochleitner)
- Financial advisor: Ebner Stolz (Claus Bähre)

Buyside:

- Ardian: Yann Bak, Nicolas Darnaud, Alexander Friedrich, Nicolas Kassab, Matthias Straessle, Maxime Debost
- Santé Cie: Larbi Hamidi, Alexandre Binetruy, Rémi Masson Regnault
- Legal advisor: Weil, Gotshal & Manges (Barbara Jagersberger, Benjamin Rapp)
- Commercial advisor: LEK (Stefan Schrettle)
- Financial, tax and IT advisor: Eight Advisory (Murat Deniz, Jan Ole Burchert, Marc Bernstein)
- Regulatory advisor: Clifford Chance (Peter Dieners)
- Insurance advisor: Euro Transaction Solutions (Jürgen Reinschmidt)



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