

Press release

25<sup>th</sup> May 2016

## **IK Investment Partners to acquire Marle from The Carlyle Group**

**IK Investment Partners (“IK”) today announced that IK VII Fund has reached an agreement to acquire a majority stake in Marle International SAS (“Marle” or “the Company”), an independent implant contract manufacturing company in Europe from The Carlyle Group. Carlyle’s Europe Technology fund, majority shareholder since 2009, will reinvest alongside management and the Marle family. Financial terms of the transaction are not disclosed, and completion of the transaction is subject to legal and regulatory approvals.**

Established over 30 years ago as a family business, Marle has become a major company in the orthopaedic industry. The Company provides specialised manufacturing services for the production of a wide range of hip, knee, shoulder, spine and extremities implants as well as orthopaedic instruments of the highest quality. Covering the full scope of the manufacturing value chain and benefiting from remarkable R&D capabilities, the Company acts as a strategic partner to medical technology companies worldwide and delivers over 1 million products annually. Marle serves orthopaedic implant OEMs across Europe, the US, Latin America, Russia, Japan, Korea and China. Headquartered in Nogent (France), Marle runs six certified production sites in France and generated revenues of €82 million in 2015.

Under Carlyle’s ownership, the Company has demonstrated sustained organic growth resulting from sizeable investments in the production process and has enlarged its span of technologies and products through the acquisitions of several sites in France, including SEEP, ATS and Sferic in 2011, as well as Finortho in 2015.

“Carlyle’s Europe Technology Fund initially invested in Marle in 2009. Under our ownership, the group has trebled in size thanks to the outstanding leadership of Antonio Gil. The team has achieved great results and we look forward to welcoming IK and to working alongside them in the next phase of growth of the company,” says Vladimir Lasocki, Managing Director at Carlyle Europe Technology Partners.

“Marle has all the business attributes that IK seeks in an investment, with its leading market position, established track record, and excellent management team. Our objective is to actively support the management team, led by Antonio Gil, in its growth strategy by leveraging the existing client base and pursuing targeted acquisition opportunities,” says Rémi Buttiaux, Partner at IK Investment Partners and advisor to the IK VII Fund.

This acquisition reasserts IK’s expertise in the healthcare segment, developed through successful previous investments across Europe: CEVA Santé Animale (France, 2003), Cerba HealthCare (France, 2006), Attendo (Sweden, 2007), GHD (Germany, 2010), Colosseum Dental (Norway, 2010), Vemedica (Belgium, 2012) and CID Lines (Belgium, 2016).

“IK is a strong and dynamic partner who shares our strategic views on market penetration, international expansion and product development. During our discussions, IK demonstrated a genuine understanding of our business model, and we believe IK to be the right partner to support our next phase of growth and development,” says Antonio Gil, CEO of Marle.

Debt financing will be provided by Capzanine.

## **Parties involved**

### *Buyside*

**IK Investment Partners** - Rémi Buttiaux, Dan Soudry, Vincent Elriz, Thibaut Richard

Strategic DD: KMPG (Frederic Thomas, Bertrand Vigner)

Financial DD: PWC (Martin Naquet-Radiguet, Sofia Bennis)

Legal advisor: Willkie Farr & Gallagher LLP (Eduardo Fernandez, Grégory de Saxcé, Paul Lombard)

### *Sellside*

**The Carlyle Group** - Vladimir Lasocki, Charles Villet

Financial advisor: Natixis Partners (François Rivalland, Nicolas Segretain)

Strategic DD: ATKearney (Jérôme Souied)

Financial DD: Accuracy (Nicolas Barsalou)

Legal advisor: DLA Piper (Xavier Norlain)

**Marle International SAS** - Antonio Gil

## **For further questions:**

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### **Carlyle**

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### **About Marle**

Marle has a 30-year track record serving the orthopaedic implant industry and specialises in the precision forging, machining and finishing of hip knee, shoulder, spine and extremities implants as well as instruments. It has acquired and developed a wide span of technologies dedicated to the medical industry and now offers one of the most comprehensive ranges of manufacturing services in the orthopaedics market. From a modest forging operation with 11 employees in 1978, Marle was shaped into the European leader it is today. For more information, visit [www.marle.fr](http://www.marle.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, and Benelux. Since 1989, IK funds have raised more than €7.5 billion of capital and invested in over 95 European companies. 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. For more information, visit [www.ikinvest.com](http://www.ikinvest.com)

### **About The Carlyle Group**

The Carlyle Group (NASDAQ: CG) is a global alternative asset manager with \$178 billion of assets under management across 125 funds and 164 fund of funds vehicles as of March 31, 2016. Carlyle’s purpose is to invest wisely and create value on behalf of its investors, many of whom are public pensions. Carlyle invests across four segments – Corporate Private Equity, Real Assets, Global Market Strategies and Investment Solutions – in Africa, Asia, Australia, Europe, the Middle East, North America and South America. Carlyle has expertise in various industries, including: aerospace, defense & government services, consumer & retail, energy, financial services, healthcare, industrial, real estate, technology & business services, telecommunications & media and transportation. The Carlyle Group employs more than 1,650 people in 36 offices across six continents.

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