



IK Partners

VERTO



IK Partners to invest in BIOBank alongside Management and historical shareholders Verto Growth and Capital Croissance

Press Release

Wednesday, 29 May 2024

IK Partners (“IK”) is pleased to announce that the IK Small Cap III (“IK SC III”) Fund has signed an agreement to invest in BIOBank (“the Company”), a leading manufacturer and distributor of bone allografts for orthopaedic, spine, dental and cranio-maxillofacial (“CMF”) surgery. IK is acquiring a majority stake from Verto Growth (“Verto”), Capital Croissance and the management team, who will all be reinvesting. Financial terms of the transaction are not disclosed.

Founded in 1999 and headquartered in Lieusaint, France, BIOBank is a leading human tissue bank whose speciality lies in preparing and distributing bone allografts for orthopaedic, spinal, dental and CMF surgeries. Taken from another individual's tissues, bone allografts are used to repair and replace damaged or diseased bone tissues with the aim of providing a structure for new ones to grow. The Company is one of only three private processing tissue banks in France to be approved by the French national drug safety agency, ANSM. As a result, BIOBank commands more than 50% market share in France, in what is a growing sector year-on-year.

BIOBank has a broad product portfolio and possesses the ability to provide bone allografts on a multi-country basis, thus occupying a unique position in the market. This is further strengthened by its development and use of Supercrit®, a proprietary high-performance industrial process that leverages properties of supercritical CO₂, a non-toxic fluid that helps to preserve the bone's mineral structure and characteristics.

With approximately 50 employees, BIOBank serves 1,700 customers in France and addresses eight additional international markets, both directly through its own distributor in Switzerland and indirectly through a network of third-party distributors in other geographies. The Company has a presence across the entire value chain; from collecting bone tissue from more than 160 healthcare institutions it partners with, to transformation and then distribution.

Under the existing management and the backing of Verto and Capital Croissance, BIOBank has experienced significant growth. In partnership with IK and with the continued support of its existing sponsors, the Company wishes to pursue further market share gain in France through the reinforcement of its distribution network and development of new products. In addition, it is looking to accelerate organic international expansion and pursue inorganic growth through the execution of a selective buy-and-build strategy.

Alexandre Tepas, CEO of BIOBank, said: “We are very much looking forward to teaming up with IK’s highly experienced team, alongside our existing investor base. Their focus on international platform expansion and proven track record in the European Healthcare sector will be crucial to our continued growth as we pursue new markets and product development. We would like to thank Verto and Capital Croissance for their invaluable support thus far and look forward to embarking on this new chapter.”

Morgane Bouhenc, Partner at IK and Advisor to the IK SC III Fund, commented: “Alexandre and the team at BIOBank have established the Company as a leading player in the French bone allograft market. We are confident that with the right buy-and-build acquisition targets and continued innovation

on the product side, BIOBank can successfully reinforce its leadership in France, expand into other European markets and continue to provide favourable outcomes for patients requiring these crucial surgeries.”

Antoine Dary, Partner at Verto, said: “We would like to congratulate Patrick Joucla and Alexandre Tepas, as well as all their team on this exciting next step for BIOBank which rewards a successfully executed growth and innovation strategy over the past five years. It has been a pleasure working with the team and we are confident that the Company is in a strong position to continue its ambitious growth trajectory in France and internationally. We are delighted at the prospect of a continued partnership with them and would like to take this opportunity to welcome IK on board.”

Julie Masson, Partner at Capital Croissance, added: “It has been an incredibly rewarding 10 years working with the team at BIOBank, alongside Verto and other stakeholders to firmly establish the business as a leading player in the preparation of bone allografts in France. We are delighted to continue supporting BIOBank in this new crucial step of its development alongside its new investors, IK.”

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About BIOBank

BIOBank is an independent French company, tissue bank for orthopaedic, spine, dental and maxillofacial surgery. Top French human origin bone bank, BIOBank has been using its expertise in the service of health for more than 20 years. Approved by ANSM (French National Safety Agency for Health Products), the company handles all stages of the process, from the collection of the tissues to the processing of bone grafts. BIOBank is the first tissue bank to benefit from the ISO 13485 certification for bone allografts, which allows its international development.

About IK Partners

IK Partners (“IK”) is a European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €14 billion of capital and invested in over 180 European companies. IK supports 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 ikpartners.com.

About Verto Growth

Verto is a Growth Equity fund with deep expertise in Technology and Healthcare sectors, in France and in the Benelux. Verto supports profitable and fast-growing SMEs through primary operations, with or without leverage, as a majority shareholder or a reference minority shareholder. For more information please visit the website www.vertogrowth.com.

About Capital Croissance

Capital Croissance is a French private equity firm that manages c. €950 million and makes equity and quasi-equity investments from €500k to €50 million with 3 strategies - impact VC, French growth and buyout and European fund of fund.

Capital Croissance is funded by a community of over 500 private investors, mostly entrepreneurs and family offices and a dozen of institutional investors such as Bpifrance, ARDIAN, LGT, Eurazeo, BNP Paribas, MAIF, Covea, etc.

Capital Croissance is a value-added partner for entrepreneurs, helping them to further their ambitions in France and abroad. Please visit our website – www.capitalcroissance.fr

For further questions, please contact:

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