



PRESS RELEASE

For Immediate Release

22nd of December 2014

AGILITAS BACKS FRANCE'S LEADING STERILISATION COMPANY

Agilitas, a pan-European mid-market private equity firm, today announces the acquisition of Financiere Ionisos SAS ("Ionisos"), one of Europe's leading providers of cold sterilisation services, from Naxicap Partners, for an undisclosed consideration.

Ionisos is the leading provider of cold sterilisation services in France and Spain. It is the only company licensed in France to offer all three cold sterilisation technologies: gamma irradiation, beta irradiation and Ethylene Oxide. Its services are used by multinational and local companies for the sterilisation of single-use products. These include medical devices, pharmaceutical, food and pharma packaging and cosmetics products.

Since 2007, AtriA and Naxicap have assisted Ionisos in its international growth strategy, notably through its major acquisition in Spain and its greenfield development in China. Angèle Faugier, Member of the Board of Naxicap, said: "We are very pleased to have been able to back Ionisos's management in its international development and growth over recent years. As of today we believe Ionisos and its management team is ideally prepared to seize market opportunities and further enhance the group's growth, with the support of Agilitas".

Agilitas is backing Ionisos's management in an ambitious development plan, and will make available significant additional capital to grow the business in France by expanding its treatment capacity and enlarging its offering, so as to transform Ionisos into a truly pan-European business.

In addition to making this investment, Agilitas will also appoint Jean-Philippe Milon as chairman of the steering committee for the Ionisos Group. He has previously held senior management roles within Bayer Schering Pharma AG, most recently as Executive Committee member and Senior VP of Business Development and M&A.

Commenting on today's announcement, Martin Calderbank, Partner at Agilitas, said: "Ionisos fits perfectly into the highly regulated business space on which we focus and has great potential for

transformation. It has an excellent management team led by Michel Gominet, and that team will be further strengthened by the appointment of Jean-Philippe Milon.”

Michel Gominet, President of Ionisos, added: “We look forward to working with Agilitas to strengthen our capacities in serving our customers and accompanying them in their growth path, and to unlocking the potential in our business and the wider market.”

Serge Touati, Partner at Agilitas and joining Martin Calderbank on the Committee of Ionisos Group, commented: “Our healthcare sector expertise and our pan-European approach will be at the service of management to participate in the transformation of the industry.”

Agilitas was advised on this transaction by:

- Wil Consulting – M&A Advisory
- PWC – Accounting, Environmental & Tax
- Credo – Commercial
- Ashurst – Legal
- ICG – Debt Financing Provider
- BNPParibas – Commercial bank
- Zolfo Cooper – Debt Advisory
- Willis – Insurance
- Mercer – Pensions & Employee Benefits
- Creative Value – Human Resources
- Heidrick & Struggles – Human Resources

NAXICAP Partners was advised on this transaction by:

- Lamartine Conseil – Legal

Management was advised on this transaction by:

- Bignon Lebray and AZ & Cie

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Notes to Editors

Agilitas Partners LLP – www.agilitaspartners.com

Agilitas is a pan-European mid-market private equity firm. The firm seeks to create long term value through business transformation and targets opportunities with enterprise values of EUR50-300 million.

The Agilitas executive team is a highly experienced and successful investment team consisting of a close group of former colleagues. The eight members of the team are Martin Calderbank, Serge Touati, Panos Loizou, Emin Aleskerov, Torbjorn Midsem, Charles Lemon, Paul Woodland and Kevin Iermin. They have over 70 years combined private equity experience and, since 1995, have advised on EUR1.5 billion of equity investments in over 30 transactions across 11 European countries.

NAXICAP Partners – www.naxicap.fr

One of France's leading private equity companies, Naxicap Partners has a total of €1.6 billion of capital under management. An active and responsible investor, Naxicap Partners builds solid and constructive partnerships with the entrepreneurs it supports, on which to base the success of their projects. A subsidiary of Natexis, the company's 38 investment professionals are organized in three teams: Small Caps, Mid-Caps, Innovation & Growth and work from 5 regional offices: Paris, Lyons, Toulouse, Strasbourg and Nantes.

Ionisos – www.ionisos.com

Ionisos operates in France, Spain and China with 100 employees across 7 sites. The company specialises in the sterilisation treatment of medical device equipment, raw materials, and cosmetic products, using ionising radiation (Gamma and Beta) and ethylene oxide and was founded in 1993.