

European Healthcare: Sponsor team with outstanding track record launches first-of-its-kind novel acquisition and growth vehicle in the European healthcare sector

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- European Healthcare Acquisition & Growth Company B.V. announces plan to list on Euronext Amsterdam and aims to acquire one or more companies in the European healthcare sector
- Sponsors are renowned in the industry and have an impressive track record in public market value creation, including McKinsey Germany and Austria Managing Partner Cornelius Baur as well as former CEOs Axel Herberg, Stefan Oschmann, Peer Schatz and Stefan Winners
- Operators-led company targets the growing and profitable European healthcare sector in close alignment with investors’ interests
- Targeted offering of EUR 200 million for investments within an equity value range target of EUR 500 million to EUR 2 billion; business combination to be completed within 24 months

Amsterdam, November 16, 2021

European Healthcare Acquisition & Growth Company B.V. (“EHC”), a special purpose company targeting the acquisition and value development of a company with an equity value range of EUR 500 million to EUR 2 billion, today announced its plan to list on Euronext Amsterdam. EHC plans to acquire and support growth of a company in the European healthcare sector, whereby the primary focus is on companies with a strong and tangible business foundation in Biotechnology and Specialty Pharma, Pharma Services, Medical Technology and Medical Devices, Diagnostic and Laboratory Services, Bioinformatics, and Life Science Tools. A business combination is expected to be completed within 24 months from the completion of the listing.

EHC is an operators-led acquisition and growth vehicle and uniquely positioned to create the opportunity for significant value creation for shareholders. A highly experienced team of executives are its sponsors and have outlined their intent to create value for stakeholders in the highly attractive but underfunded European healthcare market. EHC is the first such operator- and entrepreneur-led special purpose vehicle and brings to the financial markets a novel and materially innovated framework designed to fully align the interests of all stakeholders, in particular as the sponsors' incentives are primarily dependent on the vehicles long-term share price development. The implemented features represent a material change and improvement to structures otherwise known as SPACs and allow a much more aligned value creation for all stakeholders.

Experienced leaders with a strong track record of value creation

The team behind EHC has successfully operated and scaled a significant number of companies and has an outstanding track record of successfully executing deals and IPOs. The Board of Directors consists of Peer Schatz (former CEO of QIAGEN N.V.) as executive director as well as McKinsey & Company Managing Partner Germany and Austria Dr. Cornelius Baur, Stefan Winners (former Executive Board Member Digital of Hubert Burda Media and former CEO of Lakestar SPAC I), Dr. Axel Herberg (former CEO of Gerresheimer AG and former Partner at Blackstone Private Equity) and Dr. Stefan Oschmann (former CEO of Merck KGaA) as non-executive directors.

Cornelius Baur, who will become CEO of EHC, said: "EHC brings together an exceptional team of industry leaders to realize this very attractive value creation opportunity for our investors. Despite its enormous potential, the European healthcare sector remains significantly underrepresented in terms of public company representation, funding and deal activity. EHC offers a new and highly attractive alternative for what we believe to be many companies where bank borrowing or private equity are less preferred options."

Stefan Winners, who is the Chairman of the Board of Directors of EHC, said: "This operator-led company combines unparalleled sector knowledge with long-term experience in developing and executing value creation programs. We want to offer a European healthcare company a very attractive pathway to an IPO and the support of an outstanding team for value creation following its public listing."

The members of the sponsor team can benefit from their extensive networks in the European healthcare sector and are recognized leaders in the industry. Long-standing relationships with key industry stakeholders provide the basis for a uniquely local and direct approach which is vital to creating an excellent deal funnel, to identifying the optimal company for a business combination and the initiation of a mutually agreed value creation story.

A highly attractive market

The European healthcare market provides excellent opportunities in a fertile investment landscape. It is large, growing and profitable, and driven by underlying structural megatrends. The sector offers a particularly attractive return potential, with healthcare-related stocks consistently outperforming other sectors. Companies with access to funding and ability to scale are also outperforming their peers.

However, deal activity in European healthcare still does not represent the importance of the field. Companies have significant innovation contributions but often fail to achieve full potential given limited access to growth funding, public markets and risk takers. EHC aims to tackle this shortcoming with a strong focus on the particularly attractive mid-sized segment within European healthcare: Numerous mid-sized companies have strong technologies but unrealized upsides in innovation, commercial quality and global market access. Studies have shown that around 55% of European healthcare companies are private and have restricted funding options and around 77% have substantial opportunities to scale through e.g., geographic expansion.

EHC is targeting companies in the sub-sectors of Biotechnology and Specialty Pharma, Pharma Services, Medical Technology and Medical Devices, Diagnostic and Laboratory Services,

Bioinformatics, and Life Science Tools. The investment strategy of EHC is to focus on European healthcare businesses with criteria including, but not limited to, an equity value range of EUR 500 million to EUR 2 billion and with a strong and capable, public-ready management team. A strong ESG commitment and recurring revenue with growth prospects and profitability will complement objective investment decisions.

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