

Fagron completes divestment of Corilus to AAC Capital

Fagron announces today that it has successfully completed the divestment of its IT division Corilus to AAC Capital. The transaction was completed on 13 March 2015 for a total consideration of € 77 million, which represents a multiple of 15 times EBITDA (adjusted for CAPEX). The proceeds of this transaction will be used to strengthen Fagron's global market leadership via organic growth and an active buy-and-build strategy.

AAC Capital is a leading Benelux mid-market buy-out firm, which has to date completed 29 management buyouts, of which 21 have been realised. It targets opportunities for majority stakes in profitable, cash-generative companies headquartered in the Benelux and is currently investing from its third fund. Management and AAC Capital see multiple opportunities to grow and expand the current product portfolio. All employees of Corilus will transfer to the new owner and AAC Capital, together with management of Corilus, will focus on further growth and expansion of the business.

The completion of this transaction is the final part of the divestment process of the dental, medical and IT activities as announced in 2013. Now Fagron can completely focus on the growth as a global pharmaceutical R&D company delivering innovative solutions to compounding pharmacies worldwide.

Ger van Jeveren, CEO of Fagron: *"The sale of Corilus completes our strategy to be a global pharmaceutical R&D company delivering innovative solutions to compounding pharmacies worldwide. This transaction enables Fagron to continue to invest in its global roll out of the Fagron activities, and to continue the successful execution of its innovation strategy with a focus on Fagron Compounding Services and the development and introduction of Fagron Trademarks which have significant added value in improving the quality of life of patients every day."*

¹ This press release was sent out by Fagron NV and Fagron BV.



Fagron press release

Other information

In the divestment process of Corilus, Fagron was represented by ING Corporate Finance as financial advisor and by Allen & Overy as legal counsel.

Fagron profile

Fagron is an innovative scientific pharmaceutical R&D company that is focused on optimising and innovating pharmaceutical compounding worldwide. Fagron offers Fagron Compounding Essentials, Fagron Trademarks and Fagron Compounding Services to pharmacies and hospital pharmacies in 30 countries. Pharmaceutical compounding is an essential part of pharmaceutical care that enables pharmacists to fulfil the worldwide growing need for tailor-made medication. Fagron's own R&D organisation consists of more than 300 pharmacists who are working continually on developing new formulations to treat an increasing number of patients with customised compounded medication.

The Belgian company Fagron NV is located in Waregem and is listed on Euronext Brussels and Euronext Amsterdam. The operational activities of Fagron are driven by the Dutch company Fagron BV. The head office of Fagron BV is located in Rotterdam.

For further information

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