NB | RENAISSANCE

NB RENAISSANCE ANNOUNCES THE ACQUISITION OF NEOPHARMED, A LEADING ITALIAN BRANDED SPECIALTY PHARMA COMPANY

- **Neopharmed is specialized in the distribution of pharmaceutical products in the Italian market, mainly in the cardiovascular and neurological therapeutic areas**

- **NB Renaissance will support Neopharmed in the next phase of growth through both organic and M&A initiatives**

- **NB Renaissance leveraged its experience in the healthcare sector and its close relationship with Mr. Alessandro Del Bono, CEO of Neopharmed and member of the founding family**

Milan, Friday 11 November 2022 - NB Renaissance signed a binding agreement to acquire 100% of Neopharmed Holding ("Neopharmed" or the "Company"), a leading Italian branded specialty pharma company based in Milan, alongside Ardian and the Neopharmed management team.

Leveraging its relationship with Mr. Alessandro Del Bono, CEO of Neopharmed and member of the founding family, NB Renaissance was able to affirm itself as the preferred strategic partner of the management team and of the current shareholders for the next phase of the company's growth.

The agreement was signed by NB Renaissance, Ardian Buyout Fund VII and Mediolanum Farmaceutici, which will acquire 100% of Neopharmed from Mediolanum Farmaceutici and Ardian Buyout Fund VI. NB Renaissance and Ardian Fund VII will jointly control the Company at 50/50 in the context of a deal with equal governance rights, while Ardian Fund VI will entirely liquidate its stake in the Company. Upon completion of the transaction, Mediolanum Farmaceutici and the management team will reinvest for a significant stake together with NB Renaissance and Ardian Fund VII. Alessandro Del Bono will continue to lead Neopharmed as CEO.

The pharmaceutical sector is strategic for NB Renaissance. Previously, NB Renaissance was a shareholder of Sigma Tau and then involved in the merger with Alfa Wassermann creating Alfasigma, one of the leaders in the pharmaceutical sector in Italy. NB Renaissance exited Alfasigma in 2020.

Initially established within the Mediolanum Farmaceutici Group, which was founded in 1972 by the Del Bono family, Neopharmed Gentili is independent since 2009, when it was spun-off and acquired by Ardian Fund VI nel 2018. It is a leader in the distribution of off-patent drugs on the Italian market, particularly in the cardiovascular and neurological area. Neopharmed has built its success on a large and diverse portfolio of proprietary products, covering eight therapeutic areas, and a specialized sales force of over 400 agents. Furthermore, Neopharmed has a recurring stream of revenues thanks to the Company's portfolio of drugs for use in chronic diseases. Thanks to a combination of organic growth, M&A and product acquisitions, the company has achieved revenues of €250 million.

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NBR considers the transaction an attractive opportunity to invest in one of the undisputed leaders in the Italian branded specialty pharma market with significant opportunities to be exploited both organically and inorganically through the consolidation of the market.

Neopharmed is a clear example of virtuous business that has positive impact on people's lives. NBR conducted a thorough third-party ESG assessment confirming: (i) low environmental impact on the back of the Company's asset-light business model that externalizes manufacturing to trusted top-tier CMOs, (ii) positive societal impact thanks to a portfolio of products improving the well-being of 2 million patients mainly affected by chronic diseases, (iii) active engagement in increasing awareness and prevention in the community by promoting healthy practices through the participation in medical conferences (300 per year) and hosting of digital conventions, and (iv) the adoption of governance best practices.

Alessandro Del Bono, CEO and Chairman of Neopharmed Gentili, declared: "We are very excited about the future. The partnership with Ardian and NB Renaissance represents an important step forward in the history of Neopharmed Gentili, to ensure our competitiveness in a context of growing complexity and the opening of new markets. We have achieved the goal of making Neopharmed Gentili a solid and credible player in the Italian pharmaceutical market thanks to the high scientific value of our solutions and the quality of our team. Today we have new challenges and new goals, and we look forward to continuing to grow and create value, while at the same time preserving our culture and identity".

Fabio Canè, Co-Founder and Senior Partner of NB Renaissance, added: "We are very grateful that the Del Bono family and Ardian have chosen NB Renaissance as a new partner and we strongly feel the responsibility to support Neopharmed's growth, development and value creation. Based on our long-standing expertise in the pharma industry, we believe we can make a significant contribution to the success of the company and its stakeholders."

NB Renaissance was assisted by JP Morgan and Banca IMI as financial advisors, IQVIA as strategic advisor, Gatti Pavesi Bianchi Ludovici as legal advisor and New Deal Advisors as accounting advisor.

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NB Renaissance is an investment firm with a focus on international companies based in Italy that trade in resilient sectors with high growth potential. NB Renaissance currently manages over €2.3 billion in assets and is invested in 13 companies with an aggregate turnover of approximately €6 billion and 20,000 employees. The strategy is diversified into four main investment themes: digital, sustainability, healthcare and specialized industrials, with high added value intermediate products. Growth initiatives are at the heart of the value creation model. NB Renaissance supports entrepreneurs and managers in their companies' growth plans with a partnership approach.

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