

Press release

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IK Investment Partners to sell Vemedia to Charterhouse Capital Partners LLP

Diemen, the Netherlands - IK Investment Partners (“IK”) is pleased to announce that the IK 2007 Fund has reached an agreement to sell Vemedia Group (“Vemedia” or “the Group”), one of Europe’s leading producers and distributors of over the counter (OTC) drugs, food supplements and medical devices, to an entity ultimately owned by Charterhouse Capital Partners LLP (“Charterhouse”) and which also owns La Coopération Pharmaceutique (“Cooper”), a leading French OTC drug manufacturer and distributor. The parties have agreed not to disclose the financial terms of the transaction.

The combination of Vemedia and Cooper will create a European market leader in the OTC drugs sector. The two businesses are highly complementary, and will be well positioned to lead the further consolidation of the European OTC drugs industry.

Vemedia, the market leader of OTC drugs in the Netherlands, has been owned by the IK 2007 Fund since December 2012. With IK’s support, the Group has invested heavily behind key brands Valdispert (calming & sleeping) and Excilor (medicated foot care). Additionally, Vemedia entered the French market, expanded its export business, and completed six add-on acquisitions, of which Oenobiol and Stardea (both completed during 2016) are the most notable.

“During IK’s ownership, Vemedia has shown an impressive growth, both organic and through add-on acquisitions, doubling its sales and substantially expanding its product offering. It has been a pleasure working with Yvan Vindevogel, Chairman of Vemedia, Rob and his team, and we are confident that Vemedia will continue its growth trajectory together with Charterhouse and Cooper,” said Remko Hilhorst, Partner at IK Investment Partners and advisor to the IK 2007 Fund.

“We see a good cultural and commercial fit between Cooper and Vemedia. The two businesses are highly complementary, with Cooper having a strong footprint in France, and Vemedia across the Netherlands, Belgium, France, Italy, Spain, Portugal and Hong Kong. Together we will leverage our strong market position to pursue industry consolidation opportunities,” said Francis Doblin, CEO of Cooper.

“Recent organic initiatives and acquisitions have shown that Vemedia is a platform for growth and consolidation in the European OTC drugs market, providing a strong rationale for the acquisition. Over the coming months we will work with both management teams to integrate the businesses and identify further consolidation opportunities,” said Charterhouse.

“Thanks to the support from IK and the hard work of our employees, Vemedia has expanded significantly at the same time as improving the underlying performance of the business during the last four years. We are pleased with the opportunity to cooperate with Cooper under Charterhouse’s ownership, which will enable our continued growth and international expansion,” said Rob Drenth, CEO of Vemedia.

Completion of the transaction is subject to customary approvals.

For further questions:

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About Vemedia

Vemedia is a fast growing consumer healthcare company, marketing leading self-medication brands, primarily in selected Western European countries. Vemedia is headquartered in Diemen, the Netherlands, and enjoys leading positions in several markets. Vemedia has its own business operations in 8 countries and employs approximately 300 people. Via distributors, Vemedia's brands are represented in more than 40 countries worldwide. For more information, visit www.vemedia.com

About Cooper

La Coopération Pharmaceutique ("Cooper") is a leading independent French OTC drug manufacturer and distributor. It operates a distinctive business model with a unique distribution network and best-in-class sales force accessing all 22,000 pharmacies across France. Cooper has a diversified product portfolio with the top 20 product families benefitting from strong brand awareness. Cooper is headquartered in France with approximately 490 full time employees. For more information, visit www.cooper.fr

About IK Investment Partners

IK Investment Partners ("IK") is a Pan-European private equity firm focused on investments in the Nordics, DACH region, France, and Benelux. Since 1989, IK funds have raised more than €7.5bn of capital and invested in over 100 European companies. IK funds support 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 www.ikinest.com

About Charterhouse

Charterhouse is one of the longest established private equity firms operating in Europe.

The firm invests in companies headquartered in Western Europe and works closely with incumbent management teams, backing them and providing active support to drive growth. Charterhouse pursues a highly selective investment approach, partnering with a small number of high-quality companies. Transaction values range from €250mn to €2bn.

Charterhouse is based in London and has a deep bench of experienced investment professionals, with an average partner tenure of 14 years. Since inception Charterhouse has completed over 140 transactions worth an aggregate value of over €50bn.

For more information, visit www.charterhouse.co.uk

About Damier

Damier is an investment vehicle that primarily focuses on investing in European companies and assets active in branded consumer sectors and more specifically in the consumer healthcare sector. Damier also focuses on acquiring or investing in well-established brands or innovative technologies in the consumer healthcare, beauty, personal care and medical devices sectors. With Flinndal, the leading VMS (VitaminsMineralsSupplements) E-commerce player in the Netherlands, Damier also invested in the E-commerce business. For more information, visit www.damiergroup.be