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**Ergon Capital Partners II selects Deutsche Private Equity for the sale of pharmaceutical supplier Zellbios**

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Brussels, 16th December 2013 – Ergon Capital Partners II (Ergon) has announced today that it has entered into an agreement with Deutsche Private Equity ("DPE") for the sale of the majority of Zellbios, a leading global manufacturer of niche, off-patent active pharmaceutical ingredients (APIs).

Zellbios develops and manufactures high-quality, specialty APIs for pharmaceutical companies through operations in Germany, Italy, Switzerland, and India. Zellbios employs approx. 700 people and generates over €130 million in revenues. The Group enjoys leading market positions in several product areas such as steroids, mesalamines, sterile cephalosporins, amino acids and propafenone.

Since its initial investment in Farmabios in 2007, Ergon has successfully implemented an industrially-driven and long term plan to establish the group as a leading manufacturer of niche APIs through, among others, the transforming acquisition of Pharmazell in Germany in 2011, after which the group was renamed Zellbios, and significant investments in new product lines and production facilities (e.g., the greenfield construction of a new plant for anticancer APIs in Italy in 2010, the acquisition of a new site in Switzerland in 2012 for the development of enzymatic UDCA and controlled substances).

Ergon transformed a family-run company - with €40 million revenues, €13 million EBITDA, and 130 employees - into a global group with over € 130 million in revenues, €30 million EBITDA and 700 people.

"We are very proud of the significant achievements at Zellbios under our ownership and are very thankful to management for their hard work over the past 6 years", says Wolfgang de Limburg, Partner at Ergon. "We are confident to have found in DPE a strong and experienced partner for the continuing development of Zellbios", adds Emanuele Lembo, Partner at Ergon Capital Advisors Italy.

Oliver Bolzern, CEO of Zellbios says "We are thankful to Ergon for their relentless support to our growth ambitions and are excited to have DPE as our new shareholder with whom we look forward to developing the business to its full potential".

In this transaction, Ergon was advised by Jefferies (M&A) and Freshfields Bruckhaus Deringer (legal)

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**About Ergon Capital Partners**

Ergon Capital Partners II is a mid-market private equity investment company backed by Groupe Bruxelles Lambert ("GBL") and Parcom Capital. Ergon, together with the other investment programs, Ergon Capital Partners and Ergon Capital Partners III, manages €775 million of committed capital. Ergon is a disciplined and discreet value investor, which provides "patient and friendly capital" to entrepreneurs and managers who need capital and industrial solutions to accelerate the development of their companies. Ergon makes equity investments from €20 million up to €70 million in leading companies with a sustainable competitive position in attractive niche markets located in the Benelux, Italy, Iberia, France, Germany and Switzerland. Ergon is advised by Ergon Capital Advisors which has offices in Brussels, Milan, Madrid and Paris.

Since its inception in 2005, Ergon invested in 11 companies (of which 4 in the Benelux, 5 in Italy, 1 in France and 1 in Spain) for a total aggregate transaction value of €2.5 billion and has

completed 18 add-on acquisitions for an aggregate value of €400 million. The sale of Zellbios represents the fourth realized investment of Ergon, following the exits from Stroili Oro (2006), King (2007) and La Gardenia (2011).

For more information on Ergon please visit [www.ergoncapital.com](http://www.ergoncapital.com)

**About Zellbios**

Zellbios, headquartered in Luxembourg, is a leading manufacturer of niche active pharmaceutical ingredients (APIs), mostly off-patent, serving the worldwide pharmaceutical markets. Zellbios employs 684 people and has production facilities in Germany, Italy, Switzerland and India. Zellbios is the result of the 2011 combination of Farmabios SpA (Italy) and Pharmazell GmbH (Germany), two specialized API players.

Zellbios has a unique competitive position, especially in steroids, highly potent substances, antineoplastics, 5-ASA (mesalamine) and cysteine derivatives, based on a strong reputation, undisputed know-how and development capabilities, and well established customers' relationships on a global basis. Zellbios also offers custom synthesis services to many pharmaceutical and generic companies.

For more information on Zellbios please visit [www.zellbios.com](http://www.zellbios.com)