
INVESTINDUSTRIAL ACQUIRES THE MAJORITY OF PROCESMA, A LEADER IN THE DEVELOPMENT AND PRODUCTION OF FOOD SUPPLEMENTS, MEDICAL DEVICES AND COSMETICS FOR THIRD PARTIES

June 27, 2019 – An investment company of Investindustrial Growth, dedicated to investments in European SME companies with high growth potential, has acquired 70% of Farmaceutici Procemsa ("Procemsa" or the "Company"), an Italian leader in the development, production and packaging of food supplements, medical devices and cosmetics, from the Sertorio family.

Investindustrial, as a major investor, will work alongside Alessandro Sertorio, CEO, and Filippo Sertorio, Chairman and Financial Director in achieving Procemsa's growth strategy. Both will keep their current positions to continue to lead Procemsa in the future.

Founded in 1939 and based in Nichelino, near Turin, Procemsa works for the most important players in the pharmaceutical, nutraceutical and wellness sectors, exporting its excellent products to over 50 countries worldwide. The Company has strongly and steadily developed in recent years under the guidance of the Sertorio Family. In particular, in the last 5 years the company has more than doubled its turnover: in 2018 Procemsa achieved revenues of over €30m and an EBITDA of €7m.

Procemsa operates three fully owned state-of-the-art production facilities and a Research and Development Center which together employ about 110 people in the production of food supplements, medical devices and cosmetics. The products are tailor-made to the specific needs of the customers and are made available in various forms and dosages. The Company supports its customers from the development phase to the marketing phase of the product through regulatory support, clinical trial services and stability studies. All this thanks to the development of new technology patents or formulations.

Procemsa has the aim to further strengthen, through both organic and external growth, its international expansion. Further impetus will be given to R&D activity, which has always been the basis of the company's success, so that Procemsa can fully harness all market opportunities.

The acquisition of Procemsa is the second recent operation for Investindustrial Growth in Italy after Dispensa Emilia in 2018, and its sixth overall after Benvic (France), Ginefiv (Spain), OKA and Morgan Motor Company (UK).

Andrea C. Bonomi, President of the Investindustrial Industrial Advisory Board, said: *"We are happy to have the opportunity, through Investindustrial Growth, to invest in Italian SMEs with great development potential. Procemsa is a company that has been able to combine innovation with excellent products made in Italy. Alessandro and Filippo Sertorio will have the opportunity to further strengthen the Company's commercial presence at a global level, seizing the significant growth opportunities of the nutraceutical sector, in which Italy plays a leading role at the international level. After its successful recent development, Procemsa has set ambitious new important goals for the future".*

The statement of **Alessandro Sertorio, CEO of Procemsa:** *"We are a healthy and constantly developing company, with a challenging medium-term path that will lead us to be stronger in international markets. We have indeed decided to open the capital to a new partner to continue on this path of huge investments and strong growth and to strengthen our organizational and commercial structure. I am sure that our enthusiasm combined with Investindustrial's strength and strategic vision, will allow Procemsa to look with optimism towards new and ambitious goals".*

Advisors to Investindustrial were Studio Chiomenti (legal), Pricewaterhousecoopers (accounting & tax) and Bain & Co (commercial advisor).

Advisors to Procemsa's shareholders were Studio Pavesio (legal) and RSM Studio Palea Lauri Gerla (accounting and tax).

Procemsa

Founded in 1939 and controlled by the Sertorio Family since 1992, Procemsa specializes in the development, production and packaging of food supplements, medical devices and cosmetics for third parties, in all the pharmaceutical forms, both liquid and solid. The company collaborates with the most important multinationals in the pharmaceutical, nutritional and wellness sector, exporting its products to over 50 countries worldwide. The 2018 turnover amounted to over 30 million euros. Procemsa has three production sites and a state-of-the-art Research and Development center in Nichelino near Turin, which together employ over 110 people.

About Investindustrial

Investindustrial is a leading European group of independently managed investment, holding and advisory companies with €6.8 billion of raised fund capital, which provides industrial solutions and capital to mid-market companies in Europe. Its mission is to actively contribute to the development of the companies in which it invests, by creating growth opportunities and offering global solutions through an entrepreneurial pan-European vision. Investindustrial has a history of more than 28 years of successfully partnering with companies in Europe. Certain companies of the Investindustrial group are authorized by, and subject to regulatory supervision of the FCA in the United Kingdom and the CSSF in Luxembourg. Investindustrial's investment companies act independently from each other and each Investindustrial fund.

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