

INVESTINDUSTRIAL'S PROCEMSA ACQUIRES OFI ESTABLISHING A LEADING GROUP IN CONTRACT MANUFACTURING FOR FOOD SUPPLEMENTS, COSMETICS AND MEDICAL DEVICES



16th December 2020 - Procemsa, a company owned by independently managed subsidiaries of Investindustrial Growth L.P. ("Investindustrial") and a leader in the research and development, production and packaging of food supplements, medical devices and cosmetics, has signed a binding contract to acquire Officina Farmaceutica Italiana S.p.A. ("OFI").

With this acquisition, Procemsa has established a new leader in the Contract Development and Manufacturing ("CDMO") industry in Italy. The new group is expected to attract new international customers by leveraging on the breadth of its product portfolio, its patents and the strong R&D skills of both Procemsa and OFI, which will allow it to focus on increasingly innovative products with high added value.

Founded in 1946 and based in Bergamo, OFI operates in both the nutraceutical and cosmeceutical sectors, and exports its products to over 60 countries globally. OFI has 68 employees and achieved €20 million of revenues in 2029. Procemsa is based in Turin, Italy, and has 115 employees. With the addition of OFI, the group will reach more than €50 million in revenues and will seek to further accelerate its international expansion in markets with high growth potential, in particular the USA, China and the rest of Asia.

Alessandro Sertorio and Filippo Sertorio will be Chief Executive Officer and Chief Financial Officer of the group, respectively, while Alberto Donati will be Non-Executive Chairman. Luca Testa will continue as the CEO of OFI, and Cristina Donati will be the group's marketing and communication manager.

Alessandro Sertorio, CEO of Procemsa commented: "With this transaction, we further strengthen Procemsa's competitive positioning in the nutraceutical and cosmeceutical sectors, creating one of the leading groups in the industry. Since Investindustrial's investment in Procemsa last year, we have been able to intensify our growth plan and investments to expand the footprint of our global presence."

Alberto Donati, Chairman of Officina Farmaceutica Italiana, declared: "We are proud to become partner of Investindustrial and Procemsa in order to bring our experience and know-how to the combined group. OFI is a company with a strong international reach, and which has always focused to investments in R&D, a key competitive advantage in our industry in order to respond promptly to the needs of a constantly evolving market."

About Investindustrial

Investindustrial is a leading European group of independently managed investment, holding and advisory companies with €11 billion of raised fund capital. With a deeply rooted approach to ESG issues, Investindustrial, for over 30 years, has provided companies in the mid-market segment with capital, industrial expertise, operational support and a global platform to accelerate their sustainable value creation and international expansion. 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.

Additional information is available at www.investindustrial.com

About Procemsa

Founded in 1939, Procemsa specialises in the research and development, production and packaging of food supplements, medical devices and cosmetics for third parties in all pharmaceutical, liquid and solid forms. The company works with the most important multinationals in the pharmaceutical, nutritional and wellness sectors, exporting its products to over 60 countries around the world. Procemsa has three production sites and a state-of-the-art R&D centre in Turin, which employ 115 people.

Additional information is available at www.procemsa.it

About Officina Farmaceutica Italiana

Founded in Bergamo in 1946, Officina Farmaceutica Italiana (OFI) is a leading CDMO of medical devices, cosmetics and food supplements, supported by a strong effort in research and development. OFI has 68 employees and exports its products to over 60 countries globally. Over the last decade, an international sales network has been built to support to the international growth.

Additional information is available at www.ofi.it

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