

PRESS RELEASE

ARDIAN TAKES A MINORITY STAKE IN H2 PHARMA, A LEADING FRENCH PHARMACEUTICALS COMPANY

Paris, October 20th, 2020, Ardian, a world leading private investment house, today announces the acquisition of a minority stake in H2 Pharma, a French specialist in the development and production of generic drugs. This is the first investment conducted by Ardian Growth Fund in the healthcare sector.

Established in Ile-De-France in 2009, H2 Pharma is a key player in the production of non-sterile prescription and non-prescription liquid pharmaceuticals. This focus area has enabled the firm to grow significant partnerships with key pharmaceutical laboratories. The company differentiates itself through its holistic control of the entire value chain. This allows H2 to supply active ingredients as well as produce finished products, and manage the advanced research and development phase including achieving marketing authorization.

H2 Pharma's cutting-edge technological equipment and automated production processes allows the company to continue to grow competitively in its operating markets and strengthen its strategic positioning.

The investment will also allow H2 Pharma to consolidate its share of the European market, helping it reach a production line of 100 million units per year and increasing its international scope. The partnership will also assist the management team in diversifying the company's offering by expanding into other areas of growth such as regulatory affairs and quality control.

Henry Hassid, CEO of H2 Pharma, stated: "We are delighted to partner with Ardian in this new phase of our growth and development. The pharmaceutical sector is becoming an increasingly difficult environment and consolidation is necessary to remain competitive. We are happy to have strong partnerships both in the sector and with Ardian to fuel our growth. Ardian has demonstrated true agility in providing tailored support which will help uphold our growth trajectory, for now and the years to come."

Frédéric Quéru, Director at Ardian Growth, added: "The resilience and engagement of H2 Pharma's management team have steered the company exceptionally well over the past years and we are looking forward to helping them achieve their vision for this next stage of development. Undoubtedly, the company's competitiveness also comes from its cutting-edge technology, which places it head and shoulders above many of its peers. We see significant potential for strong organic growth and we look forward to helping management realize this by working closely with Henry and his teams."

Florian Dupont, Senior Investment Manager at Ardian Growth, said: "H2 has an ambitious yet realistic long-term vision, which we believe is very achievable given its market know-how and robust long-standing customer relationships. Given its holistic approach to the value chain and its strong and diversified business model, we see H2 Pharma as an ideal partner for Ardian."

ABOUT H2 PHARMA

H2 Pharma is a privileged partner of all pharmaceutical companies for their generic or OTC products. Today considered as the reference in the segment of non-sterile liquid pharmaceutical specialties (mouthwash, syrup, oral solution...), H2 Pharma has holistic control of the entire value chain. Its industrial practices, its innovation capacity in pharmaceutical flow and its cutting-edge technology enable H2 Pharma to differentiate itself.

ABOUT ARDIAN

Ardian is one of the world's leading private equity firms with \$100 billion under management and/or advisory in Europe, America and Asia. The company, which is majority owned by its employees, has always placed entrepreneurship at the heart of its approach and offers its international investors top-tier performance.

Through its commitment to sharing the value created with all stakeholders, Ardian participates in the growth of companies and economies around the world.

Based on its values of excellence, loyalty and entrepreneurship, Ardian benefits from an international network of 700 employees in 15 offices in Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), North America (New York, San Francisco), South America (Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). The company manages the funds of 1,000 clients through its five investment pillars: Funds of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

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LIST OF PARTICIPANTS

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- Financial advisor: Deloitte (Vania Mermoud, Yassine Ghissassi)

H2 Pharma

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