



PRESS RELEASE

ARDIAN ACQUIRES EXCLUSIVE SYNTHESIS (ES) AND MALEIC ANHYDRIDE INTERMEDIATES & SPECIALTIES (IM) BUSINESS FROM DPx HOLDINGS B.V.

Ardian, together with current management, to acquire agrochemicals (ES) and fine chemicals (IM) business activities of DPx Holdings B.V. to gain full independence, expand product portfolio and further international growth

Frankfurt am Main / Linz, July 22, 2015 – Ardian, the independent private investment company, today announces the acquisition of the Exclusive Synthesis (ES) and Maleic Anhydride Intermediates & Specialties (IM) business activities, based in Linz, Austria, of DPx Holdings B.V. The parties have agreed not to disclose details of the transaction. The completion of the transaction is still subject to approval by the antitrust authorities.

ES and IM are leading European chemical manufacturers in their respective market segments and have a 75-year tradition of translating the latest research results into scalable intermediates and end products. In the context of custom synthesis, ES develops and produces chemical intermediate products for agriculture and other industries. IM produces maleic anhydride, a large number of intermediates, derivatives and esters. With a longstanding and broad customer base, ES and IM generated combined sales of around €200 million for the 2014 financial year and have around 390 employees.

With the support of Ardian, the management of ES and IM plans to significantly strengthen its market position. Ardian's Mid Cap Buyout Team has extensive experience in the chemicals sector from previous and current investments in companies such as CABB, Novacap, Italmatch and Eliokem. This investment will focus on expanding the product portfolio through organic growth – building on the strength of existing and new customer relations – as well as through targeted strategic acquisitions. The company will also seek to realize its international growth potential by further expanding into new markets.

Wolfgang Hillisch, current Managing Director of ES and IM and designated CEO, said: "With numerous investments in the chemicals industry, the Ardian team has demonstrated its familiarity with this area. We are pleased to have found an experienced and dependable partner in Ardian, as they will support the systematic development of our activities and the implementation of our growth plans."

Wolfgang Pietzsch, Managing Director in the German Mid Cap Buyout Team at Ardian, added: “ES and IM already hold a leading position in the growing markets for fine and agricultural chemicals. Together with the experienced and strong management team, we foresee great potential for the business to develop as an independent group through internationalization and expansion of the product portfolio, targeted acquisitions and by providing crucial momentum for the further growth of the company.”

“We are pleased to have identified a buyer for the ES and IM operations of our business in Linz that is committed to growing the operations,” said Lukas Utiger, president, DPx Fine Chemicals which is owned by DPx Holdings. “We are confident that with the support of Ardian, ES and IM will continue to provide first-class service and support to its customers while we focus our energies and efforts on growing our end-to-end pharmaceutical development and manufacturing services.”

ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is an investment company with assets of US\$50bn managed or advised in Europe, North America and Asia. The company keeps entrepreneurship at its heart and delivers investment performance to its global investors while fuelling growth in economies across the world. Ardian’s investment process embodies three values: excellence, loyalty and entrepreneurship. Ardian is majority owned by its employees.

Ardian maintains a truly global network, with more than 350 employees working through ten offices in Paris, London, New York, Beijing, Frankfurt, Jersey, Luxembourg, Milan, Singapore and Zurich. The company offers its 355 investors a diversified choice of funds covering the full range of asset classes, including Direct Funds (Mid Cap Buyout, Infrastructure, Expansion, Ardian Growth, Co-Investment), Private Debt and Fund of Funds (primary, early secondary and secondary).

www.ardian.com

ABOUT DPx Holdings B.V.

DPx Holdings B.V. is parent company of the Patheon, DPx Fine Chemicals and Banner Life Sciences businesses. DPx Holdings has a footprint of more than 20 locations across North America, Europe and Australia. For more information please go to www.dpxholdings.com.

ADVISORS TO THE TRANSACTION

Ardian Team:

Legal: Willkie Farr & Gallagher, Binder Groesswang

Commercial: Arthur D. Little

Financial: Ernst & Young

Tax: Ernst & Young

Carve out: Ernst & Young

Insurance: Willis

Environmental: Golder Associates

Operational: ChemAdvice

DPx Holding B.V.:

M&A: Rothschild

Legal: Schoenherr

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