

Press Release

02 June 2014

Astorg Partners and Montagu Private Equity announce the proposed acquisition of Sebia

Astorg Partners ("Astorg") and Montagu Private Equity ("Montagu") announce they have entered exclusive negotiations with Cinven to jointly acquire the Sebia Group ("Sebia") alongside its management team.

Sebia is a global IVD specialty company developing innovative diagnostics solutions for biologists and physicians in the fields of oncology, haemoglobin disorders and metabolic disorders including diabetes. The company develops, manufactures and distributes a proprietary range of reagents and automated platforms based on protein separation through electrophoresis to diagnose and monitor protein gammopathies, and notably multiple myeloma. In addition, Sebia has successfully extended over the years its product portfolio to address attractive new markets such as glycated haemoglobin (Hb1Ac) testing (diabetes monitoring) and genetic haemoglobin disorders (thalassemia and sickle cell disease detection). Its head office, research and production facilities are located in Lisses, near Paris. Sebia has 450 employees worldwide and generates more than three-quarters of its revenues outside of France.

Benoit Adelus, Sebia's Chairman and CEO, said:

"Sebia has continued over the past few years to grow and strengthen its leadership position in myeloma diagnostic and monitoring while developing and launching innovative solutions to improve the diagnostic of Hb disorders and more recently the quantification of HbA1c enabling the monitoring of diabetes. I am very happy to be partnering once again with Astorg and Montagu. Both have demonstrated in the past their willingness and capacity to back Sebia's development. Their expertise in the healthcare sector as well as their strong support to our strategy will be a real contribution to further develop our company. I look forward to this new phase for Sebia."

Sylvain Berger-Duquene, Director and Head of France and Germany at Montagu Private Equity LLP, commented:

"Sebia is a company we know well, having already been shareholders alongside Astorg in the past. It offers all the key attributes we look for in an investment, including rapid organic growth potential, technological leadership, and an excellent management team in a sector,

healthcare, where we have had considerable success. We have been impressed by the company's continued development, supported by management's successful strategy of innovation and geographic expansion, and are very pleased to be backing it again going forward."

Thierry Timsit, Managing Partner at Astorg Partners, added:

"We are proud to have been involved continuously in Sebia's development for more than a decade, actively supporting its path towards the world leadership in clinical electrophoresis, and its growth into new therapeutic areas. We are delighted to join forces again with Montagu to back Sebia's outstanding management team, and we look forward to bringing our two firms' combined strengths to support the execution of an ambitious plan to grow the company beyond its very strong oncology positions through efficient R&D investments and increased sales efforts in both the US and Asia."

Completion of the transaction is subject to consultation with Sebia's Works Council and satisfactory clearance from relevant competition and regulatory authorities.

Goldman Sachs, Nomura, and Weil Gotshal acted as exclusive advisors to Astorg and Montagu.

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Notes to Editors

About Sebia

SEBIA is the world's leading provider of clinical protein electrophoresis equipment and reagents, a technology used for in-vitro diagnostics (IVD) testing. Its systems analyse proteins in order to screen and monitor various diseases and conditions, primarily myeloma (a non-curable but partially treatable blood cancer, which typically affects people over 50 years old), genetic haemoglobin disorders, and diabetes (with its HbA1c test). The company's head office and research and production facilities are located in Lisses, near Paris. Sebia has 450 employees worldwide and generates more than three quarters of its revenues outside of France.

www.sebia.com

About Montagu Private Equity

Montagu Private Equity is one of Europe's leading private equity firms. Founded in 1968, Montagu can look back on more than 40 years' experience in investing in more than 400 transactions. Montagu has a strong track record of supporting portfolio companies, dedicating significant resource to management teams as well as providing additional capital expenditure to fund further growth. Montagu also has considerable expertise helping businesses to accelerate their growth in their home markets as well as to internationalise and expand their customer base. This approach has led to real growth across Montagu's portfolio. The firm has assets under management of €3.1 billion. Montagu invests in businesses that operate in stable markets across Europe with transaction values ranging from approximately €100 million to €1 billion.

Montagu has extensive experience in the healthcare sector with previous investments including BSN Medical, Euromedic, Sebia, Risdon Pharma, Rexam Healthcare, Arkopharma and D.O.R.C.

www.montagu.com

About Astorg Partners

Astorg is an independent private equity fund management company, specializing in European mid-market buyouts, with total funds under management of over €2 billion. Astorg seeks to partner with successful and entrepreneurial management teams, to acquire businesses - very often family-owned - with attractive growth prospects, which Astorg supports through the provision of experienced governance and adequate capital. Astorg enjoys a distinct entrepreneurial culture, a lean and local decision-making body enhancing its reactivity, and has a commitment to its partnering management teams. Although a multi-sector investor, Astorg has developed solid industry expertise in healthcare, business-to-business professional services and niche industrial companies selling differentiated, often technology-driven, products.

www.astorg-partners.com