



## SAGARD ACQUIRES DEPOLABO TOGETHER WITH STEINBECK HOLDING AND THE MANAGEMENT TEAM

**Paris, June 7<sup>th</sup> 2006** – Sagard has today announced the acquisition of Depolabo, in association with the Company's management and Steinbeck Holding, its historical shareholder.

Created in 1957, Depolabo is the French leading pharmaceutical pre-wholesaler. It manages logistics operations for pharmaceutical companies which have chosen to outsource these activities. The company is responsible for daily preparation and expedition of orders received from independent pharmacists, hospitals and wholesalers. It manages its operations through 6 warehouses: Marseille, where headquarter is located, Lyon, Arras, Angers, Strasbourg and Bordeaux.

Depolabo's offer to pharmaceutical companies also encompasses a portfolio of value added services: invoicing and cash factoring, transport through sub-contractors, light packaging operations, pharmaceutical samples distribution, tender offers to hospitals for medicines supply, etc.

The Company is the only player on the market to have an in-house sales force (Distriphar) dedicated to pharmaceutical companies and promoting to retail pharmacists a large range of products.

Benefiting from the growing consumption of medicines and strong outsourcing trends within pharmaceutical companies, the Company posted sales of €83 million in 2005 in line with its average CAGR of 10% since 1995. Depolabo today serves 13 out of the 20 largest pharmaceutical companies worldwide.

*« Almost 20 years after taking control of Depolabo, I am very proud of the track record of the company. Looking at the fundamental changes that the pharmaceutical industry is currently experiencing, we believed it was important to find a new partner who could bring the necessary funds and experience to achieve an ambitious growth strategy. I am delighted to keep a stake in the company and hence to bring my contribution to this new challenge for Depolabo and its employees. »* explains Jens Jacobs, Chairman of Steinbeck Holding.

*« Depolabo perfectly meets Sagard's investment criteria: dedicated and ambitious management team, strong entrepreneurial culture, leadership in France coupled with development potential in Europe, long lasting commitment to quality and innovating client service as well as favourable underlying market trends. Mastering drugs distribution to retail pharmacists and hospitals is critical due to increasing competition among major pharmaceutical companies. In this context, Depolabo is seen as a key partner for pharmaceutical companies thanks to the recognised quality of its unique services offering. »* highlights Antoine Ernoul-Dairaine, the partner who led the operation for Sagard.

Pascal Regen, Chairman of Depolabo's board of directors, commenting on the position of management: *« Having reorganised our logistics operations since 2001, we were looking for a new shareholder willing to support Depolabo in this next step of its development. Sagard's investment philosophy perfectly fits with the growth challenges we are now facing. Furthermore, Sagard's family and industrial roots are a guarantee of continuity for Depolabo's clients and employees. »*

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Sagard's team: Antoine Ernoul-Dairaine, Alexis Chevreière and Saïk Paugam

Sagard's advisors were Rothschild (M&A), Veil Jourde (Legal and fiscal), Smart Pharma and BCG (Strategy), PricewaterhouseCoopers (Financial due-diligence) and Marsh (Insurance). Debt financing is being provided by a syndicate of banks led by Société Générale (bookrunner and mandated global lead arranger) and HSBC (mandated senior lead arranger).

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#### **ABOUT SAGARD**

Sagard is a European private equity specialist. Based in Paris, Sagard works primarily with middlemarket companies that are poised to attain leadership in their markets. Sagard invests alongside ambitious and experienced management teams, helping them to execute medium-and long-term business development goals.

Since January of 2004, Sagard has invested in **AFE** (European manufacturer of plastic airbag covers and cast steel parts); **Le Groupe Moniteur**, (France's leading B2B press group for the construction industry and municipalities); **CEPL**, (Europe's leader in multi-product automated order preparation), **HMY** (Europe's leading provider of store fixture and related services); **Kiloutou** (French leader of equipment rental), **Souriau** (Europe's leading sophisticated connector manufacturer) and **Régie Linge Développement** (French leader of rental laundering of work wear, flat linen and hygiene services). It has also acquired an equity interest in **Vivarte**, (one of Europe's leading clothing and footwear retailers), **Faiveley Transport**, (a world leader in onboard railway systems), in connection with the takeover of **Sab Wabco**, and **Médi-Partenaires**, a group that acquires and manages private hospitals in France.

For more information: [www.sagard.com](http://www.sagard.com)

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