

PRESS RELEASE

PARIS, 25 JUNE 2013

Eurazeo PME acquires Péters Surgical, the world's 4th-largest surgical suture specialist, from UI Gestion

The investment firm Eurazeo PME, a subsidiary of Eurazeo specialised in backing medium-sized companies, announces the acquisition of the group Péters Surgical from UI Gestion based on an enterprise value of approximately €45 million. Eurazeo PME will own nearly 90% of the share capital alongside senior management, namely the Chairman and Chief Executive Officer Jean-Marc Chalot and the Deputy Managing Director Thierry Col.

Founded in 1926, Bobigny-based Péters Surgical is a French group that designs, produces and distributes single-use medical equipment for surgical procedures. Its main product ranges are surgical sutures, implants for parietal reinforcement and drains. Based on a model of developing close relationships with its customers, the group sells its products directly to public hospitals and private clinics in France and exports through a network of agents and distributors. It features several manufacturing facilities both in France and abroad. Péters Surgical employs 350 people and generated €37 million in revenue in 2012, of which 50% in exports to 75 countries.

By investing in Péters Surgical, Eurazeo PME is taking over from UI Gestion and its co-investors, bpifrance (CDC Entreprises¹) and NCI Gestion, which led the transfer of the company, alongside management, from ownership by the family-run group Sofilab in 2009. Since then, Péters Surgical, which at the time was making €24 million in revenue, has not only structured into an independent company but it has also developed massively both through organic growth in France and abroad and through acquisitions (particularly in implants for parietal reinforcement with Surgical IOC).

Eurazeo PME plans to advance with the Group's development and internationalisation strategy, either through organic growth or acquisitions. Signed on 17 June 2013, the deal should be complete by the end of July 2013. Eurazeo PME will then invest about €30 million.

¹ Once all the administrative and legal formalities have been finalised, CDC Entreprises and its subsidiary FSI Régions will join Oseo and FSI to form bpifrance (a state-owned investment bank).

"For the past three and a half years, thanks to its talented and motivated management, Péters Surgical has delivered exceptional growth in its business and profitability. This development is also the fruit of a close partnership between management and investors and appropriately reflects the role of investors in growth-driven SMEs," states Olivier Jarrousse for UI Gestion.

Emmanuel Laillier, member of the Executive Board of Eurazeo PME, stated, *"We decided to back the Péters Surgical team for its unique expertise in a cutting-edge business that features vast growth potential. In the sutures segment, Péters Surgical doubled in size in six years in France and plans to double its market share over the next five years while pursuing sustained growth in exports. This performance perfectly reflects our selective acquisition policy: guiding strong French SMEs in globalising their business."*

Jean-Marc Chalot, Chairman and Chief Executive Officer of Péters Surgical, *"Eurazeo PME can offer us the financial and human support we need for our development projects. Our shared view of growth by extending our product ranges and geographical coverage was a decisive factor in our choice of welcoming Eurazeo PME as a majority shareholder. We would like to thank UI Gestion, which not only enabled the management to achieve ambitious business objectives, but also contributed to turning these plans into reality thanks to its high involvement, especially in the company's development and acquisition strategy."*

■ ABOUT EURAZEO PME

Eurazeo PME is an investment firm and subsidiary of Eurazeo dedicated to majority investments in French SMEs with an enterprise value of less than €200 million.

Eurazeo PME acts as a long-term shareholder, providing its portfolio companies with all the financial, human and organisational resources they need for a durable transformation. With an investment horizon generally ranging from 5 to 10 years, it guides its portfolio companies in creating sustained and, hence, responsible growth. This commitment is formalised and deployed through a CSR (Corporate Social Responsibility) policy.

Eurazeo PME is a shareholder in seven soundly positioned companies, strengthened with experienced management teams: Dessange International, Léon de Bruxelles, Idéal Résidences, The Flexitallic Group, Gault&Frémont, IMV Technologies and Fondis Bioritech.

■ ABOUT UI GESTION, CDC ENTREPRISES AND NCI GESTION

Created in 1998, UI Gestion is a Paris-based investment management company approved by the *Autorité des Marchés Financiers* (AMF, the French financial market regulator). Active in private equity, UI Gestion is the entrepreneur's financial partner specialised in growth capital and capital transfer deals for small caps, investing between €2 million and €10 million per deal. Investments are made in companies worth between €10 million and €100 million, with a core target between €10 million and €50 million.

UI Gestion manages about €500 million in assets for leading institutional investors, including Predica, CDC Entreprises, AXA, Macif and Caisse d'Épargne, among others.

CDC Entreprises, the future bpifrance (state-owned investment bank) entity, is an AMF-approved investment management company controlled by the Caisse des Dépôts. It manages the government-backed equity financing programme for growth SMEs, FSI France Investissement and missions of general interest of the group Caisse des Dépôts in private equity for SMEs. As such, CDC Entreprises manages the investments of Caisse des Dépôts and the FSI, its top subscriber. The entity also manages capital for public and private partners, either in finance or industry. On behalf of the French government, CDC Entreprises manages the *Fonds National d'Amorçage* (National Seed Fund), the *Fonds Ecotechnologies* (Ecotechnology Fund), the SME segment of the *Fonds national pour la Société Numérique* (National Fund for the Digital Society) and the *Fonds dédié aux Biothérapies et*

Maladies rares (fund dedicated to biotherapy and rare diseases), all part of the *Programme d'Investissements d'Avenir* (Investing in the Future Programme). www.cdcentreprises.fr

NCI is active in all the private equity businesses in French regions (start-ups, growth, transfer) by managing a number of FCPRs (French private equity funds) totalling more than €100 million and more than 90 deals carried out. NCI focuses on companies based in Normandy and the Western Paris region.

▪ ABOUT PÉTERS SURGICAL

Founded in 1926, Bobigny-based Péters Surgical is a French company that designs, develops and produces single-use medical equipment for surgical procedures. The main product ranges are surgical sutures, implants for parietal reinforcement and drains. Boasting a dynamic innovation policy, the group has several manufacturing facilities in France and abroad to guarantee its customers high-quality service. Péters Surgical's products are distributed in more than 75 countries through specialised partners that are recognised on their markets. Building on extensive experience and managed expertise, the team of Péters Surgical develops close relationships with its customers to meet their needs. Now with over 350 employees, the group generated revenue of €37 million in 2012, which rose sharply and of which 50% was in exports. The alternative to global leaders, Péters Surgical plans to boost its market share and visibility significantly on international target markets.

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