

PRESS RELEASE, 30 September, 2011

## **Nordic Capital announces closing of the €9.6bn sale of Nycomed**

**Nordic Capital Funds V and VI (“Nordic Capital”) today announced the completion of the sale of Nycomed A/S (“Nycomed”) to the listed Japanese company Takeda Pharmaceutical Company Limited.**

The transaction, valued at €9.6bn, was agreed on 19 May 2011 and excludes the US based dermatology and topical generics unit Fougera, which is being retained by the Nordic Capital-lead owner group.

Interesting aspects of the transaction include:

- (i) the largest private equity trade sale in Europe and the third largest ever globally;
- (ii) among the largest capital gains on a private equity investment ever, and
- (iii) the second largest foreign acquisition undertaken by a Japanese company.

“We are very pleased with the outcome of the Nycomed investment, and the sale represents Nordic Capital’s largest transaction and capital gain for its investors ever. We feel privileged to have participated and been able to contribute to the significant strategic transformation and development of Nycomed over the last twelve years”, commented Kristoffer Melinder, Managing Partner, NC Advisory AB, advisor to the Nordic Capital Funds.

Nordic Capital Funds have been the controlling shareholder in Nycomed in ten out of 12 years of private equity ownership. During the years of Nordic Capital’s ownership, Nycomed has developed into a world-class pharmaceutical company with a strong market position, product portfolio and R&D pipeline. Nordic Capital Funds first acquired Nycomed in 1999, and remained as an investor until 2002, and during this period Nycomed was repositioned into a specialty pharma company with a strong sales and marketing platform in Europe and Russia/CIS.

In May 2005, Nordic Capital re-entered as a controlling shareholder in Nycomed. Since then, Nycomed has successfully executed on its growth strategy, including the strategically important acquisition of Altana Pharma in December 2006, which has transformed Nycomed into a global company with a broad and strong market presence, including an accelerated position in high-growth emerging markets, such as Russia/CIS, Latin America and Asia.

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**About Nordic Capital**

Since the start in 1989, Nordic Capital Private Equity Funds have invested in large and medium sized companies, primarily in the Nordic region. Nordic Capital creates value in its investments, through committed ownership and by targeting strategic development and operational improvements. The funds invest in companies in Northern Europe and in selected investment opportunities internationally. The most recent fund is Nordic Capital Fund VII with EUR 4.3 billion in committed capital, principally provided by international institutional investors, such as pension funds, asset managers and insurance companies. Nordic Capital Funds are based in Jersey, Channel Islands, and are advised by the NC Advisory companies in Sweden, Denmark, Finland, Norway, Germany and the UK. Additional information about Nordic Capital is available on [www.nordiccapital.com](http://www.nordiccapital.com)

**About Nycomed**

Nycomed is a global pharmaceutical company with a diversified portfolio focused on branded medicines in gastroenterology, respiratory and inflammatory diseases, pain, osteoporosis and tissue management. A range of OTC products completes the portfolio. Its R&D is structured around collaborations. In-licensing and expanding in emerging markets are cornerstones of the company's growth strategy. Nycomed employs 12,500 associates worldwide, and its products are sold in more than 100 countries. It has strong platforms in Europe and in fast-growing markets such as Russia/CIS, Latin America, Asia and the Middle East. In the US and Japan its products are available through best in class partners. Headquartered in Zurich, Switzerland, the company generated total sales of €3.2 billion in 2010 and an adjusted EBITDA of €851 million. Additional information about Nycomed is available through its corporate website, [www.nycomed.com](http://www.nycomed.com).