



Permira funds to acquire leading European CNS specialty pharmaceutical company Neuraxpharm

22 September 2020

Permira, the global private equity firm, today announced that a company backed by the Permira funds has agreed to acquire Neuraxpharm, a leading European specialty pharmaceutical company focused on the treatment of the central nervous system (CNS) from funds advised by Apax Partners. Financial details of the transaction were not disclosed.

With its unique understanding of the CNS market built over 35 years, Neuraxpharm develops and commercializes value-added medicines and consumer healthcare products for chronic patients suffering from neurological and psychiatric disorders including Epilepsy, Parkinson's, Alzheimer's, Depression and Psychosis. With one of the broadest and most diversified product portfolios in the market, its strong medical reputation and CNS expertise, the company enjoys leading positions in its core markets Germany and Spain, with a #1 position across Europe in many of its more than 115 CNS molecules. Neuraxpharm is one of the fastest growing specialty pharmaceutical companies in Europe, driven by the successful launch of new value-added medicines and a strong M&A track-record. Today, the company has annual revenues in excess of €460 million and 850 employees.

Closing of the transaction is subject to customary closing conditions and is expected in the fourth quarter of 2020.

Neuraxpharm fits well with the strategy of the Permira funds of investing in high-growth businesses in resilient end-markets. The Permira funds will support the management's vision of becoming the leading CNS-focused specialty pharmaceutical platform in Europe through driving the commercialization of Neuraxpharm's attractive new product pipeline and backing the company's successful buy-and-build strategy to further expand internationally.

Dr. Jörg Rockenhäuser, Head of DACH at Permira, said: "We are very excited to join forces with Neuraxpharm. The team led by CEO Dr. Jörg-Thomas Dierks has built one of the most relevant European players in the CNS field. With our longstanding global track-record in successfully transforming market leaders and our proven expertise in the healthcare sector, the Permira funds will back Neuraxpharm to reach the next level of growth. Our joint goal is to create the leading European CNS specialty platform with further acquisitions and strong organic growth. This transaction also marks an excellent start for our strengthened DACH healthcare team, led by Florian Kreuzer who joined Permira a year ago."

Dr. Jörg-Thomas Dierks, CEO of Neuraxpharm commented: "We are very pleased to be partnering with Permira who are perfectly placed to support us in the next phase of our exciting journey given their experience of investing in healthcare and high-growth companies. Together we will drive further geographical expansion and strengthen our position as the leading CNS specialist. I would like to thank Apax Partners for the great partnership over the last four years, during which time we internationalised, invested significantly into our product pipeline and created a pan-European platform to support rapid and sustainable growth."

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About Permira

Permira is a global investment firm. Founded in 1985, the firm advises funds with a total committed capital of approximately US\$48bn (€44bn) and makes long-term investments, including majority control investments as well as strategic minority investments, in companies with the objective of transforming their performance and driving sustainable growth. The Permira funds have made over 250 private equity investments in four key sectors: Technology, Consumer, Services, and Healthcare. Permira employs over 250 people in 14 offices across Europe, North America, and Asia.

About Neuraxpharm

Neuraxpharm is a leading European specialty pharmaceutical company focused on the treatment of central nervous system (CNS) disorders with a direct presence in Germany, Spain, France, Italy, Czech Republic, Poland, Austria, Switzerland, Slovakia, United Kingdom, Hungary and Portugal.

With its focus on CNS, Neuraxpharm develops and commercializes value added medicines, standard generics and Consumer Healthcare products and is continuously striving to offer a wide range of effective, high quality and affordable CNS treatment options in Europe.

Neuraxpharm also manufactures pharmaceutical products and active pharmaceutical ingredients in its own manufacturing sites in Spain, Lesvi and Inke.

To learn more about Neuraxpharm, please visit: <https://www.neuraxpharm.com>