



Permira Agrees to Sale of LSNE to PCI Pharma Services

NEW YORK – October 12, 2021 – [Permira](#), the global private equity firm, today announced that the Permira funds have agreed to the sale of Lyophilization Services of New England, Inc. (“LSNE”), a premier contract manufacturing organization, to [PCI Pharma Services \(PCI\)](#), a leading pharmaceutical and biopharmaceutical global integrated solutions provider.

Founded in 1997 and headquartered in Bedford, New Hampshire, LSNE is a market leader providing a wide range of development and manufacturing services to the pharmaceutical, biotechnology and medical device industries, specializing in a wide range of services including process cycle development, sterile fill-finish and lyophilization, and analytical testing.

The Permira funds acquired LSNE in 2017, and over the last four years have supported the company in its significant growth through strategic investments to increase LSNE’s sterile capabilities, expand capacity and broaden its geographic footprint. With Permira’s support, the company invested in new capacity at its New Hampshire campus, acquired a facility in Madison, Wisconsin, and entered the European market through an acquisition in León, Spain.

“Permira’s partnership has been instrumental to helping us achieve our strategic goals,” said Matt Halvorsen, LSNE founder and CEO. “Permira’s industry expertise in pharma services, global relationships and operational resources were invaluable as we entered new markets, pursued capacity expansion and broadened our capabilities. We are grateful for their partnership, and we look forward to beginning the new journey as part of PCI.”

Henry Minello, Partner in the Global Healthcare Group of Permira, said, “Over the last four years, we have been proud to partner with Matt and the LSNE team to pursue an ambitious growth strategy in the US and abroad. LSNE has become a clear market leader with differentiated capabilities and an outstanding quality record, and is well-positioned to excel for years to come. We wish Matt and his team ongoing success and know the company will continue to thrive under PCI.”

Permira Principal Laura O’Donnell added, “It has been a true privilege to support and collaborate with Matt and the LSNE team as they continue to surpass expectations and successfully build a leading global player in sterile fill finish. LSNE’s future is bright as part of PCI, and we look forward to watching the team succeed well into the future.”

RBC Capital Markets, LLC acted as exclusive financial advisor and Skadden, Arps, Slate, Meagher & Flom LLP and Sheppard, Mullin, Richter & Hampton LLP acted as legal advisors to the Permira Funds.

About Permira

[Permira](#) is a global investment firm that backs successful businesses with growth ambitions. Founded in 1985, the firm advises funds with total committed capital of approximately US\$50bn (€44bn) and makes long-term majority and minority investments. The Permira funds have made over 250 private equity investments in four key sectors: Technology, Consumer, Services and Healthcare. The Permira funds have an extensive track record in tech and tech-enabled investing, having invested over US\$15bn in more than 50 companies across enterprise cloud adoption, SaaS, fintech and online marketplaces. Permira employs over 350 people in 15 offices across Europe, North America, and Asia.



For more information, visit www.permira.com.

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