

## **PERMIRA FUNDS TO PARTNER WITH MARCUCCI FAMILY TO INVEST IN KEDRION BIOPHARMA AND BIO PRODUCTS LABORATORY**

- Kedrion Biopharma (“Kedrion”) and Bio Products Laboratory (“BPL”) are two leading pharmaceutical companies, manufacturing therapeutic products from blood plasma. Based in Italy and the UK respectively, both companies have a long history as pioneers in developing life-saving medicines to help patients globally with compromised immune systems and bleeding disorders or for acute care needs
- The Permira funds will partner with the Marcucci family – who have built and grown the Kedrion business in recent years – to join two highly complementary companies, to create an exciting, high-growth portfolio of market leading rare disease medicines to serve patients in need around the world
- Together, Kedrion and BPL, will become a strong industry leader, deeply committed to best-in-class patient care and responsible donor engagement

**20 January 2022** - Permira, the global private equity firm, today announces that funds advised by Permira, supported by their co-investor, a wholly-owned subsidiary of the Abu Dhabi Investment Authority (ADIA), have entered into a partnership with Kedrion’s existing shareholders (the Marcucci family and FSI) to jointly acquire and combine Kedrion and BPL. The combination will create a global player for medicines derived from human blood plasma, which treat patients with rare and life threatening conditions.

Kedrion, headquartered in Tuscany, Italy, brings an extensive portfolio of 21 products and over 600 marketing authorizations around the world. Kedrion was established in 2001 but has roots in the Italian pharmaceutical industry dating back to the 1950s. Under the leadership of multiple generations of the Marcucci family, Kedrion has evolved from its deep Italian heritage to become a global vertically integrated platform with a commercial footprint reaching over 100 countries, of which 80% is through direct sales. Kedrion operates a diversified footprint, with six manufacturing plants and 29 collection centres in the US.

BPL, headquartered outside London, UK, operates a targeted portfolio of successful rare disease products and is one of the fastest growing players in the plasma industry. BPL in its present form was created in 2010 but dates its heritage back to the early pioneers of UK plasma-derived medicines. The company has a vertically integrated business model comprising 28 collection centres in the US, its Elstree manufacturing campus, and distributes life-saving products in the US healthcare market, the UK NHS and the rest of the world through distribution partners. Under ownership of TII (Tiancheng International Investment Limited) since 2016, BPL has undergone significant investment in capacity and internationalization through its expansion in the US market and its recent approval for sales of Albumin into China.

As a result of this transaction, the Permira funds will own a controlling stake in the combined business, which generates approximately €1.1bn in annual revenues and employs in excess of 4,000 people worldwide. The new enterprise will represent a top global player in this attractive, long term growth industry, with significant value creation opportunities.

The Permira funds, in partnership with the Marcucci family, intend to support the combined company to grow organically through internationalisation of its existing portfolio and new product development, as well as pursuing inorganic growth opportunities to become a diversified and specialist rare disease platform.

“We are delighted to be partnering with Permira, and we are pleased that they share our vision of the enormous global growth potential in this important and dynamic sector,” **said Paolo Marcucci, Chairman of Kedrion**. “The combined group will not only bring together complementary assets needed to be a major global player, but it will also mean that together, we can reach more patients in need of plasma-derived therapies.” Marcucci added: “Our family is fully committed to Kedrion's future in this exciting partnership with Permira, and we look forward to working with our BPL colleagues and embracing the future together.”

**Wu Xu, Chairman of BPL and of TII, said**, “The BPL team and its shareholders are very pleased to have reached an agreement with Permira and Kedrion's shareholders that will bring together our companies into one, creating a premier competitor with true worldwide scale. Patients, customers, and donors as well as employees, will all stand to benefit as the new company continues to invest in its capabilities and grow in this next stage of its evolution. Permira's experience in healthcare and pharma makes them the ideal partner for this journey into a promising future”.

**Silvia Oteri, Head of Healthcare at Permira, said**: “We're honoured to be partnering with the Marcucci Family on this exciting project that brings together two high-quality players - Kedrion and BPL - in the plasma-derived therapeutics space, a growing industry with an important unmet patient demand. This investment fits squarely within the Specialty Pharma segment of our strategy: backing highly specialised platforms in attractive and resilient therapeutic areas. Together, the two companies will have an exciting portfolio of pharmaceutical products aimed at helping patients with compromised immune systems or bleeding disorders and we look forward to working with the teams to build a leading rare disease specialist platform with a deep commitment to its patients and donors.”

The transaction remains subject to regulatory approvals and customary closing conditions. The Permira Funds were advised by Morgan Stanley, EY, Latham & Watkins, Giliberti and Tricornia e Associati. Kedrion shareholders were advised by Lazard, Natixis, Cernelutti and Pedersoli. BofA Securities and Goodwin Procter served as advisors to BPL and BPL's sole shareholder, TII.

**ENDS**

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#### **About Permira**

Permira is a global investment firm that backs successful businesses with growth ambitions. Founded in 1985, the firm advises funds with total assets under management of approximately €58bn and makes long-term majority, minority investments. The Permira funds have made approximately 300 private equity investments in four key sectors: Technology, Consumer, Services and Healthcare. Permira employs over 350 people in 15 offices across Europe, North America, and Asia.

The Permira funds have previously invested over €3.5bn across 17 investments in healthcare, scaling some of the most innovative healthcare businesses globally, including Althea, Neuraxpharm, Quotient Sciences and LSNE. For more information, visit [www.permira.com](http://www.permira.com) or follow us on [LinkedIn](#) or [Twitter](#).

#### **About Kedrion Biopharma**

Kedrion is a biopharmaceutical company that specializes in the development, production and distribution of plasma-derived therapeutic products for use in treating serious diseases, disorders and conditions such as immune system deficiencies and coagulation disorders. The company operates through a fully integrated business model from the collection of plasma in its own centers in the United States to fractionation and production in its manufacturing facilities located in Italy, Hungary and North America. Headquartered in Castelvechio Pascoli (Lucca, Italy), Kedrion has over 2,800 employees and a commercial presence in 100 countries worldwide. For more information, visit [www.kedrion.com](http://www.kedrion.com)

### **About Bio Products Laboratory (BPL)**

BPL consists of two operating divisions — BPL Plasma and BPL Therapeutics. BPL Plasma, headquartered in Austin, Texas, collects plasma from donors in 28 centres across the USA. BPL Plasma employs over 900 staff to serve donors and ensure high-quality plasma collection in all their centres. Plasma is shipped to the headquarters of BPL Therapeutics in Elstree, United Kingdom. This plasma is then fractionated, purified, and filled through the efforts of approximately 1,000 employees at BPL Therapeutics in Elstree, UK. BPL's plasma-derived medicines are commercially available in the UK, USA, and over 30 other countries around the world through our network of local affiliates and distribution partners. For more information, visit [www.bplgroup.com](http://www.bplgroup.com)