



Funds advised by Permira Debt Managers support GHO in acquisition of Sterling Pharma Solutions, a leading API developer and manufacturer

28 February 2019 – Permira Debt Managers (“PDM”), one of Europe’s leading specialist debt investors, today announces that funds it advises are acting as sole senior secured lender to GHO in their acquisition of Sterling Pharma Solutions (“Sterling”). Sterling is a provider of small molecule API development and manufacturing services to the global pharmaceutical industry, including some of the world’s largest pharmaceutical firms.

The deal will see GHO capital take a majority stake alongside the existing management. The Permira Credit Solutions Funds’ financing will support the transaction and include provisions for future growth strategies including organic and inorganic expansion.

The deal continues PDM’s strategy of building strong relationships with high-quality, sector experienced sponsors, and supporting ambitious niche market leaders. With regards to the sector, this deal is a continuation of PDM’s support for the healthcare sector that, as well as being non-cyclical, continues to produce structurally resilient and well-diversified businesses.

Daniel Hatcher, Investment Director at PDM Commented:

“Sterling is a great opportunity for us to support GHO once again in acquiring a strong healthcare business, so we would like to thank both the team at GHO and at Deloitte for working so closely with us.

“We see Sterling as company that is strategically well placed to take advantage of attractive macro trends in its market. With its long-standing blue-chip customer base, well-invested infrastructure and strong market position, the growing value of the API market stands to fuel its growth over the long-term.

“These fundamentals, alongside its excellent management team, means we are excited to support the company and GHO capital in the next stages of development.”

The PDM funds have now supported over 125 ambitious and fast-growing European companies with over €6.5bn of capital since PDM’s inception in 2007.

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Notes to Editors

About Permira Debt Managers



Permira Debt Managers is one of Europe's leading specialist debt investors, advising investment funds and products which have provided more than €6.5bn of debt capital to over 120 European businesses. Owned by Permira and PDM's partners, PDM was established in 2007 and aims to partner with high quality, growing businesses across Europe to provide the capital they require and generate market-leading risk adjusted returns for investors.

To achieve this PDM follows three key investing strategies: Direct Lending, Structured Credit and CLO Management. PDM also has a distinctive origination platform which benefits from the strength of Permira's extensive network including 6 European investing offices in UK, France, Germany, Sweden, Italy and Spain, and 5 sector teams specialising in Consumer, Financial Services, Healthcare, Industrials and Technology.

About GHO Capital

Global Healthcare Opportunities, or GHO Capital Partners LLP, is a leading specialist healthcare investment advisor based in London. We apply global capabilities and perspectives to unlock high growth healthcare opportunities in Europe, building market leading businesses of strategic global value. Our proven investment track record reflects the unrivalled depth of our industry expertise and network. We partner with strong management teams to unlock value in a global system that demands the provision of better, faster, cheaper healthcare. For further information, please visit www.ghocapital.com