



Charterhouse Capital Partners agrees sale of DOC Generici to funds advised by CVC Capital Partners

London, 11 March 2016: Charterhouse Capital Partners LLP (“Charterhouse”) and CVC Capital Partners (“CVC”) today announce that the Charterhouse Capital Partners IX fund has agreed the sale of DOC Generici (“DOC” or “the Company”), a leading generic pharmaceutical company in Italy, to funds advised by CVC. The transaction is subject to standard regulatory approvals and is expected to close during the summer of 2016. Financial details of the transaction have not been disclosed.

Founded in 1996, DOC is the largest independent generic pharmaceutical company in Italy, with a market share of over 15% and a portfolio of around 180 generic drug molecules, covering predominantly products in the retail market. The Company has a leading brand with a broad product portfolio and particular strength in cardiovascular and gastrointestinal & metabolic conditions. It operates an asset-light model, with a network of over 90 sales agents throughout Italy.

DOC was acquired by Charterhouse in a primary buyout in May 2013, backing the incumbent management team led by CEO Gualtiero Pasquarelli. Charterhouse has supported DOC in a number of initiatives, including diversification into the nutritional supplement sector; improving the supply chain; strengthening the executive and non-executive team; and developing brand awareness. The Company has grown significantly during Charterhouse’s ownership, with EBITDA increasing by 36%.

Giuseppe Prestia, Partner at Charterhouse, said:

“In DOC Generici we saw the chance to invest in a highly cash-generative, well-established business led by a best-in-class management team who have driven ongoing penetration of generics in the Italian pharmaceutical market. We are delighted to have contributed to the ongoing success of DOC and wish Gualtiero and his team the best of luck for the future.”

Giampiero Mazza, Partner at CVC, added:

“DOC Generici is a leader in the Italian generic pharmaceutical industry with strong positions in a wide range of therapeutic areas, a fantastic management team and an excellent brand. We believe there are significant opportunities to continue to grow the business, and we look forward to deploying CVC’s local resources and global network to support management and employees of DOC in achieving their vision for the future.”

Gualtiero Pasquarelli, CEO at DOC Generici, said:

“We would like to thank Charterhouse for all their support over the last few years. DOC Generici has flourished under Charterhouse’s ownership and their backing was instrumental in helping us accelerate our growth strategy. We now look forward to working with CVC in the next stage of our development.”

Charterhouse was advised on the transaction by HSBC, Rothschild and Banca IMI. CVC was advised on the transaction by Deutsche Bank (lead) and Unicredit. Unicredit has also provided committed debt financing.

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About Charterhouse Capital Partners LLP

Charterhouse is one of the longest established private equity firms operating in Europe.

The firm invests in companies headquartered in Western Europe and works closely with incumbent management teams, backing them and providing active support to drive growth. Charterhouse pursues a highly selective investment approach, partnering with a small number of high-quality companies. Transaction values range from €250mn to €2bn.

Charterhouse is based in London and has a deep bench of experienced investment professionals, with an average partner tenure of 14 years. Since inception Charterhouse has completed over 140 transactions worth an aggregate value of over €50bn. www.charterhouse.co.uk

About CVC Capital Partners

CVC Capital Partners is one of the world's leading private equity and investment advisory firms. Founded in 1981, CVC today has a network of 24 offices and over 300 employees throughout the U.S., Europe, Asia, and South America. To date, CVC has secured commitments of over US\$79 billion in funds from a diverse and loyal investor base, completing over 300 investments in a wide range of industries and countries across the globe, with an aggregate transaction value of over US\$120 billion. For more information please visit www.cvc.com

About DOC Generici

DOC Generici is a leading generic pharmaceuticals company headquartered in Milan, Italy. It has a portfolio of around 180 generic drug molecules covering predominantly prescription products which are sold via pharmacies.

DOC Generici was founded in 1996 by three pharmaceutical companies, following regulatory changes allowing the introduction of generic pharmaceuticals in Italy. www.docgenerici.it