

Press release



GHO Capital announces two acquisitions to create pan-European ophthalmic specialty pharmaceutical company

5 July 2016

London, UK – GHO Capital, the European specialist investor in healthcare, has entered into an agreement to acquire the European commercial operations of Nicox S.A. (“Nicox”) (Euronext Paris: FR0013018124, COX), the international ophthalmic company, and to acquire the entire issued share capital of Visufarma Spa (“Visufarma”), a private Italian ophthalmic company.

The combined platform will create a new pan-European ophthalmic specialty pharmaceutical company with sales and marketing infrastructure to commercialise a broad portfolio of products across international markets. Further details will be disclosed upon completion.

Under the terms of the Nicox transaction, which is subject to completion, Nicox will assign rights to its European marketed ophthalmology products, certain development candidates and certain in-licensing agreements. In return, Nicox will receive up to €26 million comprising upfront payments, a minority shareholding in the new company and shareholder loans, some of which are subject to future commercial milestones.

Visufarma is headquartered in Rome, employs over 70 professionals and currently markets 34 ophthalmology products through a direct sales force. Visufarma’s marketed portfolio covers the main disease areas impacting the front of the eye and includes pharmaceutical products, medical devices and nutraceuticals. Financial details of the acquisition, which is subject to completion, were not disclosed.

Andrea Ponti, Partner at GHO Capital, commented: *“Ophthalmology is an attractive niche market, underpinned by favourable dynamics, and we have identified a unique opportunity to create a pan-European ophthalmic specialty pharmaceutical company. The Nicox and Visufarma transactions mark a pivotal step in building a robust sales and marketing platform in Europe. With further in-licensing and acquisition opportunities identified, this platform is a strong fit for our fund and we look forward to driving the execution of this strategy.”*

Deloitte LLP is providing financial, tax and structuring advice to GHO Capital. Weil, Gotshal and Manges, and Giliberti Pappalè Triscornia e Associati, are providing legal advice to GHO Capital.

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Further information:

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About GHO Capital

Global Healthcare Opportunities, or GHO Capital Partners LLP, was founded in 2014 as a specialist healthcare investment adviser based in London. Our vision is to apply global capabilities and perspectives to build a world-class healthcare specialist private equity firm by recognising and seizing the highly attractive and underpenetrated European market opportunity. We have a powerful combination of transaction, investment and industry skills which sets us apart from traditional private equity firms. For further information, please visit www.ghocapital.com.