

**CapVest and Management complete acquisition of IBA Molecular**

**22 March 2016, Paris, France.** Funds advised by CapVest Partners LLP (“CapVest”), in conjunction with Management, have completed the acquisition of 100% of the shares of IBA Molecular (“IBAM” and the “Company”) from SK Capital Partners (“SK”) (60%) and Ion Beam Applications S.A. (“IBA”) (40%). Details of the transaction are not disclosed.

IBAM is a highly diversified global leader in molecular imaging and is a producer of scale of the dominant and proven technologies in nuclear medicine, mainly SPECT and PET products. Operating across 18 sites and servicing a growing client base of public and private hospitals and health/imaging clinics in over 70 countries, IBAM’s turnover in 2015 was approximately €150 million.

CapVest is a leading European mid-market private equity firm headquartered in London. The Firm’s investment strategy is focused on identifying and actively managing investments in market leading mid-sized companies supplying essential goods and services.

Molecular imaging is an established, mature and integral component of modern European healthcare systems which is underpinned by regulation and attractive long-term trends.

Commenting on the transaction, **Renaud Dehareng, CEO of IBAM** said: “We are thrilled to commence the next chapter of IBAM’s development in partnership with CapVest. We believe IBAM has compelling future prospects and that the Company is well positioned to continue to grow and consolidate its market leading positions in the coming years. CapVest is an experienced investment partner who we believe will help augment and accelerate our efforts in this regard. We are thankful to SK and IBA for their support since IBAM became an independent company in 2012.”

**Kate Briant, a partner of CapVest** commented: “IBAM is a great fit with CapVest’s investment strategy. It is a diversified and established market leader of scale providing essential products and services to healthcare sectors across Europe and internationally. The Company has entrenched market positions, enjoys high barriers to entry in critical healthcare segments supported by positive long term fundamentals. We are backing a very capable management team and, working closely with them, we see great opportunities to transform the size and scale of the business over the next 3 to 5 years.”

Debt financing was provided by Alcentra. Jefferies International Ltd. (corporate finance), Kirkland & Ellis, Astura, and Loyens & Loeff (legal), KPMG and STC Partners (financial due diligence and tax), and Marsh (insurance due diligence) advised CapVest on the transaction.

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