



Press release

For immediate distribution

Abénex takes over French biotech Cisbio Bioassays from Argos Soditic to support its growth strategy

Paris and Codolet, 15 June 2016. Argos Soditic announces the sale of Cisbio Bioassays to Abénex, which will partner with the French biotech company in a new stage of business growth.

Cisbio Bioassays is a leading biotechnology company providing solutions to the pharmaceutical research and *in vitro* diagnostics markets. Cisbio Bioassays has a long history, originating as part of the CEA (French Atomic Energy Commission), Cisbio Bioassays was later controlled by Schering (Bayer), then by the Belgian group IBA, and became totally independent and autonomous during the spin-off transaction led by Argos Soditic in 2013. The company's transformation orchestrated by Argos Soditic, has helped strengthen sales, marketing and R&D through the recruitment of nearly 65 people, among the 210 staff members within the company today.

Already well established in the US and China, Cisbio Bioassays further reinforced its international presence by establishing a Japanese subsidiary and by structuring its distributors' network. This commercial presence enables the company to achieve over 85% of its turnover outside of France. Cisbio Bioassays significantly invests in innovation by employing nearly 40 people and dedicating more than 10% of its revenue for research and development. Cisbio Bioassays has also made significant investments in information systems and its organization.

The sale of Cisbio Bioassays to Abénex comes after a successful transformation process. The company is currently looking for new industrial partnerships to foster growth, notably through acquisitions.

"Abénex acquires Cisbio Bioassays with the support of our company's management team and employee representatives", says Berthold BALDUS, President of Cisbio Bioassays. "Argos Soditic has been an essential partner through our transition as an independent French biotech company. We are confident that Abénex will continue this value creation by supporting and accompanying our strategy".

"In recent years, Cisbio has become an independent and innovative French biotech company globally recognized for its products and services. We are proud to have supported the teams in this crucial phase of autonomy and in a strategy that focuses on innovation and growth", stated Gilles LORANG, Argos Soditic.

"We are delighted to partner with the teams of Cisbio Bioassays in the roll-out of their strategy. Relying on its global leadership within its two markets, Cisbio Bioassays aims at conquering new positions in pharmaceutical research solutions. Abénex will support its organic and external growth projects in this sector as well as in in vitro diagnostics. Indeed, we historically helped our portfolio companies to perform more than 110 acquisitions. We are pleased to celebrate Abénex' 60th investment in France with the acquisition of Cisbio Bioassays. It will be performed by Abénex V, the new fund we raised in 2015", added Antoine SCHOUMAN, Abénex.

About Cisbio Bioassays (www.cisbio.com)

Cisbio Bioassays develops and markets products and technologies used for *in vitro* diagnostics and drug discovery. With its proprietary technology, HTRF®, the company is a leader in homogeneous fluorescence detection methods, and offers first class assays and services for drug discovery researchers. In addition, Cisbio Bioassays provides a broad range of immunoassays for *in vitro* diagnostics, mainly tailored for cancerous pathologies, as well as metabolic and auto-immune diseases.

Based in Codolet, France, Cisbio Bioassays owns facilities in Bedford (MA, U.S.A.), Shanghai (China), and Tokyo (Japan), and also markets its global offer through a network of distributors.

About Abénex (www.abenexcapital.com)

Abénex is a fully independent private equity firm. Abénex makes long term investments alongside managers in high growth and operational improvement transactions. Abénex specializes in capital development and buyouts with or without financial leverage. The team benefits from a proven know-how in external growth projects, public-to-private transactions, and in partnering with family owners. Abénex invests in companies valued up to €500m, either through majority or minority stakes.

About Argos Soditic (www.argos-soditic.com)

Created in 1989, Argos Soditic is an independent European Private Equity firm with offices in Brussels, Frankfurt, Geneva, Milan and Paris. Argos Soditic focuses on management buy-outs, buy-ins, spin-offs, in small and medium sized companies. The funds managed by Argos Soditic typically take majority stakes ranging from €15m to €100m.

Since its creation, Argos Soditic has operated 6 funds and carried out more than 60 transactions focused on transformation and growth in the acquired companies, ahead of financial leverage. The firm has in particular developed a track record of unusual, complex and off-market transactions. The latest fund Euroknights VI (€400m) raised in 2011 has completed 13 investments to date and committed more than 80% of the fund's available capital.

Press Contacts:

Cisbio Bioassays : François Degorce, +33 6 74 89 75 47, fdegorce@cisbio.com

Abénex : Patrice Verrier, Antoine Schouman, +33 1 53 93 69 00, patrice.verrier@abenexcapital.com,
antoine.schouman@abenexcapital.com

Argos Soditic : Gilles Lorang, Sonia Popoff, +33 1 53 67 20 50, glorang@argos-soditic.com,
spopoff@argos-soditic.com

MANAGERS: Berthold Baldus, Joseph Jammal, Pierre Chavagné

Advisors:

Taylor Wessing: (Laurence Lapeyre, Dalila Mabrouki)

SELLER: ARGOS SODITIC (Gilles Lorang, Simon Guichard, Etienne Variot)

Advisors

M&A: Achelous Partners (Mark R. Saunders, Akshay Nadkarni, Charles Tebbetts, Eric Zitter)

Legal: Olswang (Christophe Gaschin, Stanislas Marmion, Caroline Pucel)

Finance (VDD): KPMG (Olivier Boumendil, Blandine Mugnier, Mehdi Meziane)

Tax: Arsene Taxand (Franck Chaminade, Marion Dervieux)

BUYER: ABENEX (Antoine Schouman, Vincent Gouedard)

Advisors

Legal: DLA Piper.

- Corporate (Xavier Norlain, Martin Chassany, Julia Elkael, Cécile Szymanski)
- Finance (Maud Manon, Julien Godlewski)
- Tax (Guillaume Valois, Charles-Antoine Del Valle)
- Social (Jérôme Halphen, Charline Cosmao)
- Competition (Edouard Sarrazin, Fayrouze Masmi-Dazi)

Strategic due diligence: LEK (Arnaud Sergent, Alex Vadas)

Financial due diligence: Eight Advisory (Lionnel Gérard, Christophe Puissegur, Edouard de Nettancourt)

Legal, tax and social due diligence: Fidal (Anne Frechette-Kerbrat, Xavier Houard, Albane Eglinger)

Financing

Tikehau (Cécile Mayer-Lévi, Charles Bourgeois)

Advisors: Willkie Farr & Gallagher LLP (Paul Lombard, Igor Kukhta)

BNP Paribas (Brigitte Epailard, Sandrine Dupont)

Insurance

Zurich Insurance (Charles de Mombynes)

SIACI Saint Honoré (Eric Remus, Stéphanie Bournoville)