



Press release

Cathay Capital Private Equity continues deploying its Midcap fund and supports the development of the Cenexi group

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Cathay Capital Private Equity, the first self-made global private equity firm and a leader in cross-border investment in Europe, China, and North America, continues to successfully deploy its Midcap fund by investing in the Cenexi group, one of the leading European industrial groups specialized in pharmaceutical development and the manufacture of high value-added sterile products.

Former subsidiary of the Roche Group operating the largest production site for sterile ampoules in Europe, Cenexi became an independent company in 2008 and has continued to grow since under the leadership of its management team. Cenexi acquired two new production sites in Osny in France and in Braine l'Alleud in Belgium, respectively specialized in solid forms of hormonal and anti-allergy products and injectable oncologic products. This has helped the group to widen its product offer for its clients and to strengthen its industrial expertise within well-structured ranges of complex and value-added products.

The company has also developed an offering of complementary services, including formulation, analytical development, product portfolio transfer management and regulatory support. These developments have allowed to company to enhance its client base, which today includes over 80 clients, and which mainly consists of international pharmaceutical groups, both generalist and specialist entities. Leveraging its solid industrial know-how and its operational excellence, all of Cenexi's sites are registered with major world health authorities (FDA, Japan, China...), which allows the group to distribute its products in over 150 countries.

Capitalizing on its platform spanning three continents and its vast international experience, Cathay Capital will support the management team in enhancing Cenexi's international presence, in terms of future commercial projects, local deployment and acquisitions. The management team's ambition, shared by Cathay Capital, is to help the company move from a European market positioning to deployment on a global level, which will include continuing a policy of selective acquisitions of expertise and capabilities within therapeutic areas in Europe and the USA matching the group's current business lines.

Philippe Mougin, CEO of Cenexi, stated: *"Faithful to our approach which values spirit of partnership, we are delighted to welcome Cathay Capital as a new partner in our capital structure alongside the management and employees. Cenexi's development project is ambitious, international, based on a growth dynamic which is both organic and backed by acquisitions. We will rely on the experience, the expertise and the international scope of*

Cathay Capital to support our collective project and to help us to successfully undertake a new stage of our growth.”

Mingpo Cai, President of Cathay Capital, adds: « *Cathay Capital’s teams are delighted to be able to support Cenexi’s management team in its next steps of the company’s development, beyond its current borders. We will provide Cenexi with our proven experience in partnering with companies looking to enhance their international dimension, either by organic or by external growth. Due to the quality of its management, Cenexi has experienced a recurrent and profitable growth pattern during the last few years and Cathay Capital wishes to contribute to Cenexi’s international success story, thanks to its unique ecosystem. »*

About Cathay Capital Private Equity

Cathay Capital Private Equity, founded by Mingpo Cai and Edouard Moinet in Paris in 2006, is the leading global middle-market, private equity firm created by Entrepreneurs for Entrepreneurs. As an expert in creating value through cross-border investments in Europe, China and North America, Cathay Capital is fully dedicated to helping its portfolio company management teams focus on growth and succeed beyond their home base.

Cathay’s unique platform on three continents – and offices currently located in Shanghai, Beijing, New York and Paris – as well as its multicultural team including thirty investment professionals, enables the firm to locally accelerate cross-border growth strategies through its broad local ecosystems.

To date, Cathay Capital has invested in 40 companies across the world and completed 14 exits, with over 900 million Euros under management.

www.cathay.fr

About Cenexi

Cenexi, created in 2004 on the industrial site of Fontenay-sous-Bois (in the larger Paris region, France), is a European leader in pharmaceutical contract manufacturing (CDMO – **C**ontract **D**evelopment **M**anufacturing **O**rganization).

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