



CAPZANINE

directmedica



BNP PARIBAS
DEVELOPPEMENT

PRESS RELEASE

CAPZANINE ACQUIRES A MINORITY STAKE IN DIRECT MEDICA

Paris, 18th May, 2011 – Capzanine, supported by BNP Paribas Développement, has acquired a minority stake alongside the founders-managers of the company Direct Medica, specialised in remote management of sales and customer relations in the field of healthcare.

The company, founded in 2000, has developed solutions for interaction between players in the healthcare sector, such as remote direct sales of medicine to pharmacies, remote training of healthcare professionals, patient monitoring programmes and pharmacovigilance. It assists the major pharmaceutical laboratories, like Pfizer and Astra, in monitoring their portfolios of client pharmacies and in improving the traceability of their specialities. Directmedica provides support for the distribution of medicine.

Thanks to its true expertise in this field, Direct Medica in 2010 generated sales of € 25M and employed 350 people (telemarketers, counsellors, medical visitors, doctors, pharmacists, nurses, dieticians, etc.) split between the two sites at Boulogne-Billancourt and Lyon.

"Each of the new businesses we have set up has helped dramatically reshape the economic models applicable to medicine promotion, with one constant underlying objective: create value for all actors in the supply chain. Our company has entered a new phase of its development, one characterised by carving a niche on European markets and expanding the service portfolio into new and highly-innovative activities. During this transition, we feel it necessary to seek the backing of both a large French bank, BNP Paribas, and an investment fund offering a human dimension, independence and a dynamic spirit, and we found that in Capzanine", explains Jean-Christian Kipp, President of Direct Medica.

The arrival of financial partners will offer the company an opportunity to accelerate its growth plans through: (i) launching new services, such as therapeutic education or telemedicine; and (ii) accelerating its international development.

"Led by an experienced management team, Direct Medica is a rapidly growing company involved in a number of attractive market segments within a highly-resilient sector. Positioned today at the heart of the health delivery ecosystem, the company provides solutions for interaction between laboratories, health professionals and, to an increasing extent, patients themselves, a role that promises the creation of new growth outlets over the coming years", notes Christophe Karvelis, partner and co-founder of Capzanine.



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About Capzanine (www.capzanine.com)

Capzanine is an independent investment Fund founded in 2004 and a pioneer in combined “equity and mezzanine” financing. It supports businesses in their quest for growth, providing financial and industrial expertise to successfully conduct transmission or development phases. Depending on the case, Capzanine invests either as a majority or minority shareholder and/or as a mezzanine investor in unlisted small and mid cap companies, with an Enterprise Value of between €20 and 400 M.

Based in Paris and run by two partners, David Hoppenot and Christophe Karvelis, Capzanine currently has €565 M under management. The fund’s investments include: Pierre Guérin, Unither, Groupe Star’s Services, AMS ...

About BNP Paribas Développement

BNP Paribas Développement, subsidiary of the BNP Paribas Group, is an investment fund that takes minority stakes in small and mid market in France. In 2011, the firm is managing a portfolio of 325 shareholdings spread throughout the country, which makes BNP Paribas Développement a leading actor in the French Private Equity market.

Its mission is to help companies successfully complete strategic projects as part of operations involving securities transmission, development or reclassification. Moreover, its equity investment policy allows establishing long-lasting partnerships, able to weather economic cycles and suited to a company's life cycle.

Thanks to an extensive experience of more than 20 years in the trade, BNP Paribas Développement is able to provide the directors of its partner companies with guidance and advice in their strategic decision-making.

List of participants

Equity

Founders-managers (Jean-Christian Kipp, Jérôme Stevens, Sophie Kerob-Schönborn)

Capzanine (Christophe Karvelis, Benoit Choppin, Guillaume de Jongh, Bruno Bonnin)

BNP Paribas Développement (Denis Bougnoux, Delphine Larrandaburu)

Senior debt

Crédit du Nord (Pascal Hourou)

BNP Paribas (Hervé Pinel)

Legal Advisors (Financial)

Denton Wilde Sapte (Pierre Jouglard, Karine Violeau)

Legal Advisors (Managers)

Fidufiance (Denys Angeloglou, Joris Chaumont)

Legal – Fiscal – Social Due Diligence

Fidal (Olivier Josset, Patrick Seroin)

Financial Due Diligence

Accuracy (Arnaud Lambert, Vanessa Delaage)

Press contacts

Cyril Rocca - Capzanine
Tél. : +33 (0)1 42 60 38 05
crocca@capzanine.com

Véronique Haffner - Direct Medica
Tel. : +33 (0)1 70 95 64 11/00
vhaffner@directmedica.com