

LBM NEXT

charterhouse 

Charterhouse partners with Labomar's founder to deliver next phase of growth

London - Treviso, September 6, 2023: Labomar S.p.A. ("Labomar" or the "Company"), a leading manufacturer of food supplements, medical devices and functional cosmetics, and Charterhouse Capital Partners LLP (the "Fund" or "Charterhouse"), one of the longest-established private equity firms operating in Europe, announce the Fund investment in Labomar. Charterhouse sourced the transaction through a bilateral off-market deal, partnering with Labomar's founder and CEO, Walter Bertin, and existing minority shareholder, Cleon Capital, to support the next phase of the Company's development.

The announcement follows the official delisting of Labomar S.p.A.'s shares today.

Headquartered in Italy, the Company is a full-service B2B innovation-driven CDMO (with 17 registered patents). The Company, being B-Corp certified, has a demonstrated focus on stakeholders' wellbeing and sustainability.

The Company was founded in 1998 from the pharmacy of Mr. Bertin, and has quickly developed and grown to six facilities, over 200 customers and 300 employees. Labomar in 2022 reported consolidated revenues of Euro 92 million and EBITDA of Euro 17 million. The Company has been growing consistently at a double-digit pace since inception.

The partnership between Charterhouse and Labomar will enable the Company to pursue its ambitious growth strategy with greater speed and flexibility, taking advantage of new innovations and expansion opportunities.

Charterhouse will leverage its extensive M&A expertise to help Labomar consolidate its fragmented markets through a buy-and-build strategy and will support the continued organic growth of the business, via an expansion of its offering and by growing the market share of Labomar's existing portfolio. Through the partnership, Charterhouse will employ its significant prior experience in the healthcare sector, via previous investments in Doc Generici, Cooper Consumer Health and SERB Pharmaceuticals.

Walter Bertin, Labomar founder and CEO, commented:

"Our partnership with Charterhouse marks the beginning of an exciting new chapter in Labomar's journey. Charterhouse has extensive experience in our reference markets and a strong track record of driving organic growth and supporting companies executing targeted M&A. We look forward to working with the Charterhouse team to capitalise on the significant growth opportunities available to us. We are grateful to Borsa Italiana and all those who have supported Labomar in recent years, as well as to all the professionals who have accompanied us in this significant step for our future."

Antonio Di Lorenzo, Director at Charterhouse, said:

"We are delighted to be partnering with Walter and Labomar's talented management team to support the next phase of the Company's growth. Our proven ability to execute successful partnership deals with founding families as well as our ability to generate operational value were key in securing this partnership. Labomar has been on a highly successful journey to date, creating a strong and diversified portfolio of products and building a leadership position in its markets. We are excited to employ our deep experience in the healthcare sector and our value creation expertise to help Labomar achieve its full growth potential."

LBM Next, the vehicle promoting the tender offer, was assisted by BModel as Corporate Advisor, with a team led by Claudio De Nadai; by Intesa Sanpaolo, IMI-CIB Division, as financial advisor, with Antonio Angelillo and Andrea Piretti; and by Pavia e Ansaldo Studio Legale as legal advisor, with a team led by Mia Rinetti.

Charterhouse was assisted by its Senior Advisor Leone Pattofatto, Mediobanca as Financial Advisor, with a team led by Luca Mangiagalli, and by Gianni & Orioni as legal advisor, with a team led by Stefano Bucci and by New Deal Advisors, BCG and Alix Partners for the due diligence process.

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Charterhouse Capital Partners LLP Profile

Charterhouse is one of the longest-established private equity firms operating in Europe. The firm connects expertise and capital, partnering with ambitious founders and management teams to drive transformational change.

Charterhouse has a selective, conviction-led approach to investing in high-quality mid-market European companies predominantly across the Services, Healthcare and Education sectors. It targets transactions with an enterprise value of between €200m and €1bn.

Charterhouse's international team works in an integrated and flexible manner, allowing the firm to combine the skills, knowledge and experience of its entire team to help build successful businesses over the long term.

Charterhouse is currently investing from its eleventh private equity fund. The firm has completed more than 150 acquisitions over 35 years of activity in the European buyout market. www.charterhouse.co.uk

Labomar SpA Profile

Founded by Walter Bertin in Istrana (province of Treviso) in 1998, Labomar is specialised in the development and production of food supplements, medical devices, foods for special medical purposes and cosmetics for third parties. Over more than 20 years, Labomar has built a business model which sets it apart from its competitors and generates value for all stakeholders, providing a comprehensive service and a high quality and productivity standard. The company boasts a well structured and cutting-edge research and development department with a particular focus on innovation, a commercial team which reacts quickly to market demands and a high level of product differentiation thanks to its proprietary patents and formulas.

Following the acquisitions of the Welcare Group and Labiotre Srl, in addition to the establishment of LaboVar Srl, in 2022 Labomar focused on maximising the synergies among the various companies, pooling resources and expertise to expand its product portfolio, enter new markets and streamline certain processes, including through the best practices brought by each of the Group companies.

Labomar whole-heartedly believes in a business system based on sustainability and a real concern for people, the environment and the community. It therefore by 2020 had gained Benefit Company status and simultaneously embarked on obtaining B-Corp Certification, which has recently been awarded by the relevant authority. This is testament to the company's decision to join a global movement of enterprises meeting elevated social and environmental impact standards.

www.labomar.com