

EURAZEO AIMS TO CONSOLIDATE ITS POSITION AS A MAJOR PLAYER IN HEALTH CARE FINANCING BY RAISING ITS STAKE IN KURMA PARTNERS, A VENTURE CAPITAL FIRM FOCUSED ON MEDICAL INNOVATION AND BIOTECHNOLOGY

Paris, September 24, 2021

Eurazeo today announced its intention to raise its stake in Kurma Partners, a French venture capital firm specializing in biotechnology and medical innovation, to 70.6%. This transaction coincides with Kurma's launch of a third investment strategy, Growth Opportunity, to support more mature companies, with late stage clinical or early commercial stage asset, in which Eurazeo will be a leading investor.

With nearly €500 million in assets under management and more than 45 investments made since its launch in 2009, Kurma Partners has built up strong and widely recognized expertise in the financing of innovation in the health care sector and in biotechnology, from pre-seed to growth capital, through its Kurma Biofund and Kurma Diagnostics funds. Its team of 13 investors is managed by five partners with more than 15 years of experience as investors in the health care sector.

Along with this increased stake, Eurazeo is set to become a leading investor in the funds managed by Kurma Partners, particularly in support of the launch of its new crossover investment strategy to accompany the most promising European companies, with products having reached more advanced stages of development. To accelerate Kurma's growth trajectory, Eurazeo plans to commit nearly €100 million to its funds. Eurazeo will also be providing operational support, together with access to its international network, to help Kurma Partners become a European leader in the area of Life Sciences innovation. Kurma Partners will retain its management independence and its existing team.

STRENGTHENING OF EURAZEO'S HEALTH CARE EXPERTISE

Following the decision of the French Insurance Federation (FFA) and Caisse des Dépôts to entrust Eurazeo with the management of the Nov Santé fund, this plan to increase the Group's stake in Kurma Partners confirms Eurazeo's position as a leading investor in health care. Eurazeo will draw on its extensive knowledge of this sector to boost growth for companies.

With 12% of its private equity assets under management invested in the health care sector, Eurazeo is pursuing reindustrialization, reshoring, R&D and innovation, prevention development, a major contributor to the development of health care systems in France and Europe. The Group brings all of its skills, expertise and enthusiasm to the financing of start-ups, SMEs and mid-caps telemedicine or digitalization projects.

The transaction is expected to be finalized by the end of 2021 and remains subject to the fulfillment of certain conditions precedent, including approval from the Autorité des Marchés Financiers (AMF, the French securities regulator).

Virginie Morgon, Chief Executive Officer of Eurazeo, commented:

“With this strategic acquisition, Eurazeo reaffirms its ambition to become one of the European leaders in the financing of health care companies at all growth stages. Eurazeo is proud to be accompanying the teams at Kurma Partners, whose strong track record attests to their deep level of expertise and knowledge, positioning the firm as one of the most credible players to support the development of the most promising biotech companies in Europe.”

Rémi Droller, Thierry Laugel and Vanessa Malier, Managing Partners of Kurma Partners, added:

“We are delighted to welcome Eurazeo’s support at this key stage, which will allow us to ramp up our growth by drawing on the Group’s industrial expertise, operational capacities, and international networks.”

ABOUT EURAZEO

- Eurazeo is a leading global investment group, with a diversified portfolio of €25.6 billion in assets under management, including €17.8 billion from third parties, invested in 450 companies. With its considerable private equity, real estate and private debt expertise, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its nearly 300 professionals and by offering deep sector expertise, a gateway to global markets, and a responsible and stable foothold for transformational growth. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term.
- Eurazeo has offices in Paris, New York, São Paulo, Seoul, Shanghai, Singapore, London, Luxembourg, Frankfurt, Berlin and Madrid.
- Eurazeo is listed on Euronext Paris.

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