

PRESS RELEASE

goetzpartners advised Penta exclusively in the acquisition of Lloyds pharmacies and a pharmaceutical distributor in the Czech Republic

Penta Investments, the Central European investment group, has agreed with Celesio AG to acquire its Lloyds pharmacy chain and Gehe wholesale distributor. The purchase price reached EUR 84.5 million. Lloyds operates 55 pharmacies and is the third largest pharmacy chain in the Czech Republic, while Gehe is the fourth biggest wholesale pharmaceutical distributor in the Czech Republic. The transaction is subject to the Czech antitrust authority clearance. goetzpartners acted as exclusive financial advisor to Penta in this transaction.

The Lloyds pharmacies will be integrated into Ceska lekarna, a.s, which operates the Dr. Max pharmacy chain on the Czech market.

"We are consolidating pharmacies in Central Europe through Dr. Max and its local platforms. The Lloyds pharmacies and an important distributor Gehe have therefore been a very reasonable target for us. We strongly believe that market consolidation in the pharmacy sector significantly contributes to better quality and accessibility of services for patients," said Václav Jirků, Investment Director at Penta.

"The integration of Lloyds pharmacies will support our efforts to become the most accessible pharmacy chain in terms of price and location, while the Gehe acquisition is an opportunity to implement our successful Dr. Max business model to the wholesale market. We plan to attract Gehe's independent clients with strategies similar to those we used in the retail market, namely competitive price and services," said Pavel Vajskebr, Dr. Max's CEO.

"By this acquisition Penta significantly contributes to strategically improve pharmaceutical distribution in Central Europe, said Dr. Stephan Goetz, Managing Partner of goetzpartners.

About Lloyds

Lekarny Lloyds s.r.o. was established in 1993 and acquired by the current owner (the Celesio Group) in 2000 and is the third biggest pharmacy chain in the Czech Republic, operating 55 pharmacies with a total turnover of EUR 55.7 million. The company disposes of a diversified pharmacy portfolio, with most of the locations in shopping centres, communities and polyclinics.

About Gehe

GEHE Pharma Praha, spol. s r.o. is the fourth largest pharmaceutical wholesaler in the Czech Republic, with a 17% market share and a revenue of EUR 420 million.

About Dr. Max

Dr. Max is one of the biggest pharmacy chains in Central Europe. It is a market leader in the Czech Republic (20% market share) and Slovakia (15%) and, with over 450 pharmacies in the chain, more than 80,000 customers served daily and over 2,000 employees, one of the biggest chains in Poland.

About Penta

Penta is a Central European investment group established in 1994. It operates in the private equity and real estate sectors. Its portfolio companies provide jobs to more than 25,000 people and reported revenues of EUR 1.7 billion in 2011. Penta invests into retail, health care, aerospace industry, mechanical engineering, utilities, entertainment and banking

projects. Penta is active in more than 10 European countries and has offices in Prague, Bratislava, Warsaw, Limassol, Amsterdam and Jersey.

About goetzpartners

goetzpartners is a leading independent European consulting company that combines M&A (mergers & acquisitions) advisory and management consulting under one roof. With this unique service offering goetzpartners advises companies along their whole value chain, thus creating sustainable value for them. The Group is represented with offices in Munich, Düsseldorf, Frankfurt, London, Madrid, Moscow, Paris, Prague, Shanghai and Zurich, and maintains international cooperation ventures. goetzpartners Management Consultants concentrates mainly on the fields of strategy, operational excellence, and business transformation. goetzpartners Corporate Finance focuses on M&A advisory services.

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