



Montpellier and Paris, 9 December 2021

Press release

Inovie has entered exclusive talks to acquire the Biofutur group

Inovie, the leading independent medical biology group in France and a major player in diagnostics, also present internationally with laboratories in Lebanon and Morocco, announces it has entered into exclusive negotiations to acquire the Biofutur group. This merger would enable Inovie to become a leading player in the Greater Paris area and would strengthen its presence in national tenders, while allowing Biofutur to pursue its development strategy.

With support from Ardian as a minority shareholder and as a financial partner of the group since March 2021, Inovie is a leading player in the medical biology sector with more than 5,500 employees and biologists providing services to more than 70,000 patients a day. The group is also known for its innovation and expertise, having created four speciality divisions covering fertility (Inovie Fertility), genomics (Imagenome), anatomical pathology (Inopath) and veterinary biology (Inovie Vet).

The Biofutur group operates a network of 60 sampling sites in the Greater Paris area and employs more than 500 people who manage approximately 8,000 patients a day. It generates more than €90 million in pro forma revenue from routine activities. It is a key player in diagnostics in the Greater Paris area and notably helped to create more than ten new sites dedicated to Covid-19 screening in 2020 and 2021.

This acquisition would be Inovie's ninth and biggest acquisition in 2021. It reflects the group's determination to speed up its development through targeted acquisitions and organic growth. On this occasion, Biofutur's biologists would be able to invest capital in the consolidated group.

Inovie's strong presence in six major regions (Occitanie, PACA, Nouvelle Aquitaine, Auvergne Rhône-Alpes, Centre Val de Loire and La Réunion), its latest plan to shore up its presence in the Greater Paris area and its leading-edge expertise will help to boost Biofutur's ambitious development strategy.

Georges Ruiz, Chairman of Inovie, says of the deal: *"We are delighted to welcome Biofutur to Inovie. With its expertise and experience to draw on and its strong presence in the Greater Paris area, we will be able to consolidate our leading position in France. This planned acquisition further builds on our entrepreneurial accomplishments and our medical project by enabling a significant number of Biofutur's biologists to invest in our capital."*

Nicolas Darnaud and Edouard Level, Managing Director and Director of Ardian's Buyout team, explain: *"This planned acquisition highlights once again Inovie group's ambitious external growth strategy and its ability to bring together large groups of laboratories around its medical project. We firmly believe that the skills brought by Biofutur will strengthen Inovie's leading position in France's medical biology sector."*

Christophe Crouzier, Chairman of Biofutur, adds: *"Biofutur is delighted to join Inovie, a group we have been familiar with for a long time. This merger opens up attractive prospects in our region, for both our routine and speciality activities. The partnership with Omnes offered us an effective model of mixed*

shareholding between biologists and institutional investors. It also enabled us to structure our activity, increase our agility, and speed up our development, both organically and through external growth. This deal propels Biofutur into an important regional role within the Inovie group.”

Benjamin Arm and Etienne Chemel, Managing Partner and Director of the Omnes Mid Cap team, conclude: *“We are proud to have supported Biofutur in this rapidly changing medical biology market. We have worked closely with the Biofutur teams to set up an effective organisation and establish an external growth strategy, resulting in three acquisitions being finalised or in the process of completion. This primary investment alongside the biologists-partners is the type of activity that is second nature to Omnes Mid Cap: structuring and supporting the development of high-potential SMEs and ISEs. This formidable sale would be the seventh for the Omnes Croissance 4 fund.”*

The planned deal is currently at the information-consultation stage with Biofutur's employee representative bodies and is subject to the agreement of the competition authority.

List of participants:

Inovie

Executive Committee: Georges Ruiz, Sébastien Floret, Dominique Forte, Thomas Hottier, Xavier Huc, Benoît Ponceillé

Ardian

Nicolas Darnaud, Managing Director
Edouard Level, Director
Edmond Delamalle, Senior Investment Manager
Pierre Casas, Investment Manager

Advisors to Inovie

Legal advice: Latham & Watkins (Gaëtan Gianasso, Michael Colle)
Financial advice: PwC (Philip Dykstra, Pierre-Mikhaël Voyer)

Biofutur

Christophe Crouzier, Olivier Boulet

Omnes, Growth Capital and Mid Cap Buyout

Benjamin Arm, Managing Partner
Etienne Chemel, Director
Aubrey Quinquis, Analyst

Advisors to Omnes and Biofutur

Legal advice: Winston & Strawn (Gilles Bigot, Julie Vern Cesano-Gouffrant, Djénéba Samaké)
Employment advice: MGG Voltaire (Loïc Héron, Julien Delemarle)
Financial advice: Eight Advisory (Fabien Thièblemont, Nabil Saci)

Advisors to Biofutur's medical biologists

Legal advice: GCA (Alexandre Gaudin, Thomas Allemand)
Tax advice: Delaby & Dorison (Emmanuel Delaby, Clément Martin)

About Ardian

Ardian is a world-leading private investment house with assets of \$120bn managed and/or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. Entrepreneurship is central to its approach, with a focus on delivering excellent investment performance to its global investor base.

Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel corporate and economic growth around the world.

Drawing on its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network of more than 800 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), North America (New York, San Francisco), South America (Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of around 1,200 clients through five pillars of investment expertise: funds of funds, direct funds, infrastructure, real estate and private debt.

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About Omnes

Omnes is a major player in private equity and infrastructure. With €5 billion in assets under management, Omnes provides companies with the capital they need to fund their growth, through its four key areas of expertise: venture capital, growth and buyout capital, infrastructure and co-investment. Omnes is wholly-owned by its employees. Omnes is committed to ESG issues and has set up the Omnes Foundation to fund initiatives in favour of children and young people. It is a signatory to the United Nations Principles for Responsible Investment (PRI).



Press contacts

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