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Turenne Groupe completes Capital Santé 2 fundraising at more than €185M to support healthcare companies in their growth and buyout projects

With a portfolio of 26 companies and over €300M under management, Turenne Santé has completed the fundraising of its professional growth & LBO capital fund, Capital Santé 2, at more than €185M, 25% above its €150M hard cap .

Having already finalised six investments and three acquisitions, Capital Santé 2 aims to provide a different type of support to healthcare SMEs (Small and Mid-size companies) in their growth and buyout projects with equity tickets ranging from €3M to €28M.

Capital Santé 2 is positioned on profitable companies generating revenue across the entire healthcare value chain. Turenne Santé considers that healthcare includes not only medical care (organisation of care, pharmaceutical laboratories, manufacturers of medical devices), but also prevention and players in the "well-being" and "living well" sectors (personal services, health practices, and well-being) as well as their suppliers (manufacturing, distribution, services, e-health, healthcare education and information).

"Turenne Santé's approach has been reinforced by the COVID crisis. This crisis has brought to light the need for additional equity to strengthen SMEs in the health sector and create leading players. As certain skills and industries in France disappear, it is essential to encourage businesses, so as to create local players of critical size enabling greater autonomy in the health sector", says Benoît Pastour of Turenne Santé. The medical profession is undergoing a paradigm shift that needs support. Among others, professionals need to find more medical time through investing in new technologies and creating new operators that effectively meet healthcare needs.

Driven by this value-creating market, the Capital Santé team is currently made up of six dedicated investors and healthcare experts. Turenne Santé is meeting the needs of profitable SMEs and ETIs in the sector with the Capital Santé 2 fund, successor to Capital Santé 1. As a reminder, Capital Santé 2 reached 100 million euros at its first closing. Along with its historical investors, Capital Santé 2 has gained the confidence of institutional investors (EIF, BPI, regional banks, mutual insurance companies, insurance companies, funds of funds) as well as ETIs and healthcare executives to finally raise over €185M.

Capital Santé 2 investment strategy and expected performance are bolstered by the solid track record of Capital Santé 1. With €62M, the first fund completed 14 transactions and 18 acquisitions. It generated 7 exits, redistributing a significant portion of the called-up capital at an average multiple of 2x and an IRR of over 20%.

Capital Santé 2 is rapidly expanding, with a portfolio of six companies, at present, including four majority stakes and three acquisitions, for a total of more than €60M. The investment dynamic has remained constant despite the health context, as the team was able to source companies within its network to address current challenges (relocation of medical and pharmaceutical products' manufacturing, value-added CRO services to promote clinical research and innovation, health information processing to better organise care). Capital Santé 2 aims to make 12 to 15 investments in the €3M to €28M range.

Mounia Chaoui, Turenne Santé, is pleased to report: *"We would like to thank our subscribers for their confidence. Investment needs in the healthcare sector are significant and require not only equity, but also specific business expertise. Capital Santé 2 is ready to deploy ambitiously on the entire healthcare value creation chain, from prevention to prescription."*

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ABOUT TURENNE GROUP

With more than €300 million under management, the Turenne Santé division has been investing in the entire value creation chain of healthcare companies for over 10 years. Sham Innovation Santé SCR allows us to invest in venture capital. The Capital Santé 1 and 2 funds are dedicated to growth capital and buy-out investments.

Turenne Groupe, one of the leaders in capital investment in France, has been supporting entrepreneurs with their innovative projects, from the development to the transfer of their companies, for over 20 years. As an independent player, the group manages over **1.2 billion euros**. With 67 professionals including 51 investors, its teams in Paris, Lille, Metz, Lyon, Marseille, Nice and Bordeaux, assist 260 business leaders in the health, hotel, innovation, B2B services, and digital sectors.

As a dedicated investor, Turenne Group actively supports the companies in its portfolio with their CSR projects. And as a socially responsible company, it finances and runs the Béatrice Denys Foundation for Therapeutic Innovation, which rewards the most successful projects in French academic medical research with a view to creating a company, and it supports the Association Banlieue Sans Frontières en Action (BSFA), which aims to improve the living conditions of suburban residents through professional integration.

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