



Press Release

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Contact

Attorney at Law
Nadine Ackermann
An der Welle 3
60322 Frankfurt/Main
Tel.: +49 (69) 24 70 47-74
nadine.ackermann@pplaw.com

■ P+P advised capiton on a GP-led single-asset secondary and on the setup of new fund structures to secure further capital for KD Pharma

The private equity investor capiton has acquired a majority stake in KD Pharma Bexbach GmbH from the capiton IV fund for a new single-asset fund in the course of a GP-led single-asset secondary transaction and has raised additional funds for the company via the new fund.

KD Pharma is one of the leading manufacturers of highly enriched omega-3 fatty acids, which are used as ingredients in dietary supplements and increasingly in pharmaceuticals. KD Pharma has been part of the capiton IV portfolio since 2013 and has since become a market leader in the industry.

The GP-led single-asset secondary transaction has secured a longer holding period for the company as well as further growth capital. A competitive bidding process gave capiton IV's existing investors the opportunity to either sell (in whole or in part) their existing stake in the KD Pharma Group or to continue as investor of the newly established fund in order to participate in the future growth potential.

The transaction also offered new investors the opportunity to acquire a stake in KD Pharma and was highly oversubscribed so that the fundraising for the new single-asset fund was successfully completed. Pantheon and Aberdeen Standard Investments are participating as new major investors alongside other institutional investors.

The complexity of the transaction resulted from the combination of a restructuring of capiton IV to enable the existing investors to make a flexible decision regarding their

further participation in KD Pharma, the establishment and negotiation of a fund structure for new investors at the same time and a complex M&A transaction involving withdrawing and rolling co-investors.

P+P Pöllath + Partners provided capiton with comprehensive legal advice in the course of the highly complex transaction and fund structuring with the following team:

Fund structuring:

- Amos Veith, LL.M. (Lead Partner, Private Funds, Berlin)
- Dr. Stephan Schade (Counsel, Private Funds, Berlin)
- Dr. Robert Eberius, LL.M. (Senior Associate, Private Funds, Berlin)

Transactional advice:

- Jens Hörmann (Partner, M&A/Private Equity, Munich)
- Tobias Jäger (Counsel, M&A/Private Equity/Venture Capital, Munich)
- Andrea Streifeneder (Associate, M&A/Private Equity, Munich)

P+P Pöllath + Partners advised capiton several times in the past on fund structuring, contract documentation and negotiations with domestic and foreign investors.

capiton was also advised in this transaction by PJT Park Hill (London) and Stephenson Harwood (London) on process control, CMS (Berlin) on the asset level transaction and EY (Berlin) on tax matters. Debevoise (London) advised the main investors. The notarisation was managed by BMH Bräutigam (Berlin).

About P+P Pöllath + Partners

P+P Pöllath + Partners is an internationally operating German law firm, whose more than 140 lawyers and tax advisors in Berlin, Frankfurt and Munich provide high-end legal and tax advice. The firm focuses on transactional and asset management advice. P+P partners regularly advise on corporate/M&A, private equity and real estate transactions of all sizes. P+P has achieved a leading market position in the structuring of private equity and real estate funds and tax

advice and enjoys an excellent reputation in corporate matters as well as in asset and succession planning for family businesses and high net worth individuals. P+P partners serve as members of supervisory and advisory boards of well-known companies. They are regularly listed in domestic and international rankings as the leading experts in their respective areas of expertise. Further information can be found here: www.pplaw.com.