

## **MEDIA RELEASE**

25 August 2016

### **Ascendis Health Successfully Concludes The Acquisitions Of Scitec And Remedica For R7.3 Billion**

Ascendis Health announced earlier today that all conditions pertaining to the R7.3 billion acquisitions of Cyprus based Pharmaceutical manufacturer Remedica, and leading European based sports nutrition company Scitec have been fulfilled, with the payment by Ascendis for the transactions being concluded on 25 August 2016.

Remedica was acquired for Euro 260 million including a deferred payment of Euro 90 million after 3 years and Scitec was acquired for Euro 170 million including a deferred payment of Euro 20 million after 1 year, with precautions against exchange rate volatility regarding the purchase consideration. Together with the acquisition of Spanish pharma-company Farmalider in August 2015, these deals places Ascendis in a strong position to further enhance its range of leading health and care products, broaden its distribution network and continue to develop local and international organic growth synergies.

The fully underwritten rights offer of 54 million shares was snapped up by the Ascendis shareholders, being 3 times oversubscribed, and the vendor placement was also significantly oversubscribed by local and international investors - emphasizing the growing faith that the local and international investment community has in the astute Ascendis business model and successful track record.

These acquisitions should drive the Ascendis market cap close to R11 billion and will contribute towards Ascendis' vision of becoming a leading global player in the health and care sector.

Ascendis CEO Dr Karsten Wellner concludes, "We are extremely excited to finally make this announcement, as not only will we gain access to meaningful global platforms, brands and distribution synergies, but we will also inherit a world class staff compliment of industry leading professionals with knowledge and experience that will benefit Ascendis in the long term, and ultimately create value for our clients and shareholders."

## **ENDS RELEASE**

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## **Notes to editors**

**Ascendis Health** (JSE: ASC) is a fast growing health and care company selling a portfolio of market-leading brands for animals, plants and humans. Founded in 2008 and listed on the JSE since 2013, the group's strategy is based on organic, acquisitive and synergistic growth

locally and internationally. The group is increasingly focused on internationalisation and Ascendis brands are currently exported to more than 50 countries globally. For more information, visit [www.ascendis.co.za](http://www.ascendis.co.za).

**Remedica Holdings** develops, produces and sells generic pharmaceutical products. Based in Limassol, Cyprus, the business is strategically located between the European Union, the Middle East and Africa. Founded 56 years ago, Remedica supplies more than 300 products, including oncology drugs, via 2500 marketing authorisations to 100 countries globally. For more information, visit [www.remedica.eu](http://www.remedica.eu).

**Scitec International** is a leading sports nutrition company selling products in nearly 90 countries under the Scitec Nutrition brand. Scitec Nutrition ranks among the leading sports nutrition brands in major markets like Germany, France, Spain, Italy, Hungary and Poland, with a strong presence in the Middle East, Russia, Australia and Asia. For more information, visit [www.scitecnutrition.com/en](http://www.scitecnutrition.com/en).