



October 29th, 2019

**DENTRESSANGLE has entered into exclusive negotiations to acquire MARLE
from majority shareholder IK Investment Partners**

DENTRESSANGLE, the family-investment holding company, has entered into exclusive negotiations to acquire a majority stake in **MARLE**, a leading orthopaedic implant contract manufacturer, alongside its Management team, from majority shareholder, the IK VII Fund advised by IK Investment Partners ("IK"), and minority shareholder, The Carlyle Group (NASDAQ: CG; "Carlyle"). The transaction remains subject to the information and consultation process of the relevant employee representative bodies in accordance with applicable laws and to the approval of the competent antitrust authorities.

Established over 50 years ago, **MARLE** has become one of the reference suppliers to the orthopaedic industry. The company provides specialized manufacturing services for the production of hip, knee, shoulder, spine and extremities implants as well as instruments of the highest quality. Exclusively focused on orthopaedic manufacturing, **MARLE** is a strategic and reliable long-term partner to OEMs all over the world, offering end-to-end manufacturing capabilities, from forging and casting through machining, polishing, coating and packaging services, allowing the company to offer "implants in the box" to its clients.

Headquartered in Lyon (France), **MARLE** has 750 employees and runs six certified state-of-the-art production sites in France and Switzerland. The company generates annual revenues of circa €150m.

The evolution of **MARLE**'s shareholding coincides with an ambitious growth plan which aims at accelerating the company's development in the US and Asia, further expanding downstream in the value chain and reinforcing its one-stop-shop offering.

Thierry Coloigner, Managing Partner at DENTRESSANGLE Mid & Large Cap, says: "The acquisition of **MARLE** reaffirms **DENTRESSANGLE**'s ambitions in the healthcare sector, following the acquisition of the French medtech **ACTEON** in 2018. We are privileged to partner with **MARLE** and back its high-quality Management team led by Antonio Gil and Heimo Wabusseg. The company has an exciting future ahead of it and we look forward to supporting the Management team in realising its long-term ambition for the company by offering increasingly higher value-added services to its clients and pursuing targeted acquisitions."

Antonio Gil, President at MARLE, says: "I would like to thank IK and Carlyle for their active support over the last three and ten years respectively which have enabled **MARLE** to reinforce its capabilities. We are enthusiastic about **MARLE**'s long-term growth potential and are convinced that **DENTRESSANGLE**, with its entrepreneurial culture, its anchoring in France and focus on medium-term value creation, is the right partner to accompany us in the next phase of our development."

Heimo Wabusseg, CEO at MARLE, adds: "We are thrilled to start a new chapter in **MARLE**'s history. The company is extremely well positioned to capture the growth in the orthopaedic contract manufacturing market and our objective is now to accelerate our development with the support of the **DENTRESSANGLE** team."

Rémi Buttiaux, Partner at IK Investment Partners and advisor to the IK VII Fund, says: "Under the leadership of Antonio Gil and through IK's active ownership strategy, MARLE has completed a strategic acquisition in Switzerland and grown substantially in North America and Asia. The Company has also further strengthened its array of capabilities and services in line with its long-term commitment to be the partner of choice for its clients."

Vladimir Lasocki, Managing Director and co-head of Carlyle Europe Technology Partners, says: "Carlyle first invested in MARLE over 10 years ago, and during this time we have supported its transformation from a regional medical forging company to the largest orthopaedics contract manufacturer in Europe. We have worked closely with the management team and IK Investment Partners to realise the company's potential under our ownership and are excited to close this transaction with DENTRESSANGLE to take MARLE into its next chapter."

About MARLE

MARLE has a 40-year track record serving the orthopaedic implant industry and specialises in the precision forging, machining and finishing of hip, knee, shoulder, spine and extremities implants as well as instruments. It has acquired and developed a wide span of technologies dedicated to the medical industry and now offers one of the most comprehensive ranges of manufacturing services in the orthopaedics market.

www.marle.fr

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About DENTRESSANGLE

DENTRESSANGLE is a family investment holding company which has been investing for more than 20 years in projects aiming at creating champions. Thanks to its entrepreneurial culture and operational expertise, DENTRESSANGLE supports entrepreneurs in realising their ambition. Over the past three years, DENTRESSANGLE has invested more than €1 billion primarily through the acquisition of majority stakes across various sectors.

www.dentressangle.com

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About IK Investment Partners

IK Investment Partners ("IK") is a Pan-European private equity firm focused on investments in the Nordics, DACH region, France, and Benelux. Since 1989, IK has raised close to €10 billion of capital and invested in over 125 European companies. IK funds support companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects.

www.ikinest.com

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About The Carlyle Group

The Carlyle Group (NASDAQ: CG) is a global investment firm with deep industry expertise that deploys private capital across four business segments: Corporate Private Equity, Real Assets, Global Credit and Investment Solutions. With \$223 billion of assets under management as of June 30, 2019, Carlyle's purpose is to invest wisely and create value on behalf of our investors, portfolio companies and the communities in which we live and invest. The Carlyle Group employs more than 1,775 people in 33 offices across six continents.

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Parties involved on the transaction

Buyside

DENTRESSANGLE: Thierry Coloigner, Olivier Verdet, Charles Wacheux Camille Dussaix
M&A Advisors: Messier Maris (Erik Maris, Driss Mernissi, Laura Scolan), Wil Consulting (Jacques Ittah)
Legal Advisor: Bredin Prat (Olivier Assant, Adrien Simon, Karine Sultan)
Strategic Due Diligence: Bain & Company (Jean-Marc Leroux, David Gautard)
Financial Due Diligence: Eight Advisory (Stéphane Vanbergue, Christophe Puissegur)
Tax Due Diligence: Eight Advisory Avocats (Guillaume Rembry, Baptiste Gachet)
Legal Due Diligence: Simmons & Simmons (Guillaume Denis-Faure, Simonetta Giordano)
Financing: Capza (Laurent Bénard, Guillaume de Jongh, Oriane Mizrahi, Sabine Barral)

Sellside

IK Investment Partners: Rémi Buttiaux, Dan Soudry, Vincent Elriz, Guillaume Veber
Carlyle Europe Technology Partners: Vladimir Lasocki, Charles Villet
M&A Advisor: Natixis Partners (Francois Rivalland, Julien Plantive)
Legal Advisors: DLA Piper (Xavier Norlain, Aymeric Robine), Willkie Farr Gallagher (Eduardo Fernandez)
Strategic Due Diligence: BCG (Benjamin Entraygues, Florian Kahn, Chloé Caparros)