

ACQUISITION OF MCKESSON UK NOVEMBER 2021





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MCKESSON UK AT A GLANCE



Omnichannel Strategy Creates an Enhanced Customer Experience

Retail

- **Leading pharmacy retail brand with strong clinical and community focus**
- Provides prescription, OTC medicine and other healthcare services
- Second largest player in the market



c.1,400 retail pharmacies



43 outpatient hospital sites

Digital

- **Fastest growing digital pharmacy in the UK**
- LloydsDirect (formerly Echo) is an online medicine dispensing (prescriptions & over the counter) pharmacy that delivers to homes, with an option for repeat prescriptions
- Lloyds Pharmacy Online Doctor is an online GP diagnostics application
- LP.com offers customers over the counter products



Second largest online pharmacy in the UK



Over 400k users of LloydsDirect

Homecare

- **Clinical homecare provider with focus on high-tech services**
- Provides health products and services from delivery of medication to specialist nursing (e.g. cancer therapies) in patients' owned homes
- Operates six health centres delivering infusion, testing and screening services in partnership with the NHS



Number 2 homecare provider in the market



Over 90k active patients

Wholesale

- **Largest supplier of medicines to the NHS and private hospitals in the UK**
- Distributes drugs, OTC products and health and beauty products to NHS hospitals, pharmacy groups and independent pharmacies
- Operates through 14 warehouses supporting twice-a-day deliveries nationwide



Over 1,900 delivery vehicles



15m deliveries per week

DEAL OVERVIEW



- AURELIUS acquires McKesson UK for an **enterprise value of GBP 477 million** in the firm's biggest deal since being established in 2005 and only a few months after the launch of the AURELIUS European Opportunities Fund IV
- As the UK's established fully integrated healthcare provider, across retail, wholesale, homecare and digital platforms, McKesson UK generated **revenues of over GBP 5 billion** and an **EBITDA in the high double-digit millions** in 2020
- Thanks to McKesson's established market position in the UK as an integrated player in the healthcare sector and AURELIUS' proven track record, the company is **well-positioned to grow**, leveraging the underlying market demand and evolving consumer behaviour patterns

ACQUISITION OF UNILUX

Platform

October 2021*

AURELIUS Equity
Opportunities acquires



from

DOVISTA®

Unilux is a German producer of high-quality window and door solutions for private households with a strong customer base in the DACH region as well as the US.

Opportunity

- Unilux is very well-known and a perceived quality leader for its premium window and door solutions especially in the field of wood and wood-aluminium products.
- Along with an in-house sales force, Unilux was able to show solid performance over years and furthermore proved strong resilience during the ongoing Covid-19 pandemic.
- It possesses a unique market position and significant growth potential both in the market segment for wood and wood-aluminium products, as well as in the market for PVC products not only in the DACH region as well as in the US.
- Potential to expand into additional geographic markets and the market for commercial buildings in which its leading products in heat-efficiency and noise cancellation capabilities can add significant value.
- Significant growth and profitability potential through streamlining of current operations, optimisation of the production set-up and fostering of sales initiatives.

Deal metrics

- Revenues: approx. EUR 45 million
- EBITDA: positive but below market average
- Classic AURELIUS carve-out transaction

* Closing expected in Q4 2021

ACQUISITION OF NORDIC LIFT – NDS ADD-ON

Add-on

November 2021*

AURELIUS Equity
Opportunities acquires



from

Founders

Nordic Lift is one of Norway's leading distributors for workshop equipment, car washing equipment and paint boxes with a product range specifically tailored for the Norwegian market.

Opportunity

- Nordic Lift is well positioned in the Norwegian market with a unique product assortment supported by a strong sales and service team.
- Accompanied by the opening of a web shop in 2016 and targeted marketing, the company was able to constantly grow its sales.
- The product offering is highly complementary with NDS's equipment division AutoMateriell and hence enables NDS to significantly improve its product and service offering in the equipment market. This comes along with high benefits for customers of both companies.
- The combination with the founders staying on board and AURELIUS operational expertise should allow to strengthen NDS' market position and increase sales.

Deal metrics

- Revenues: ca. NOK 41 million
- Classic AURELIUS add-on transaction

OUTLOOK



-  AURELIUS continued its strong business performance and is very optimistic about the outlook for the financial year 2021.
-  AURELIUS succeeded in completing a number of acquisitions and sees plenty of promising investment opportunities for the months ahead.
-  With a stable financial and operating performance, AURELIUS is ideally positioned to pursue these opportunities.
-  First smaller exits post Covid-19 crisis likely in the upcoming months.
-  AURELIUS is taking additional steps to bolster the transparency initiative launched in 2020 in order to ensure optimal conditions for the company's subsequent phase of international growth. Shareholder value is at the core of this initiative.
-  Beginning from Q3/2021 AURELIUS will publish complete financial figures incl. BS and PL also at the end of Q1 and Q3 of each financial year.

FINANCIAL CALENDAR

A close-up photograph of a tablet computer lying on a dark wooden surface. The tablet screen displays a financial calendar with a grid of dates and some red markings. A white stylus is positioned diagonally across the left side of the tablet. The background is dark and out of focus.

FINANCIAL CALENDAR

November 11, 2021

Press release Q3 2021

RESEARCH

Baader/Helvia

EUR 38.60/buy (November 1, 2021)

Berenberg

EUR 40.00/buy (August 13, 2021)

Hauck Aufhäuser

EUR 56.00/buy (August 16, 2021)

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