



Country Switzerland
Region Switzerland
Investor Nordic Capital Fund III, V and VI
For more info
www.tpi.takeda.com
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We feel privileged to have been able to contribute to the strategic transformation and development of Nycomed over the last twelve years.

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Nycomed

Building a European pharmaceuticals business into a €10bn super-giant

Over two periods of ownership spanning 12 years in total, Nordic Capital has transformed Swiss pharmaceuticals business Nycomed into a world-class company with a strong market position, product portfolio and R&D pipeline.

Nordic Capital initially acquired Nycomed in 1999, helping to reposition the business into a specialty pharma company with a strong platform in Europe and Russia/CIS. The first holding period ended in December 2002. In its second phase of ownership, from May 2005 to September 2011, Nordic Capital has supported Nycomed in a number of strategically important acquisitions, and transformed the business into a truly global company.

WHAT DID THE BUSINESS NEED?

International expansion
 Investment in R&D and marketing functions
 Improved focus on core activities

HOW DID PRIVATE EQUITY BACKING CREATE LASTING VALUE?

Recruited new CEO, Håkan Björklund, who led the business from 1999 to 2011
 Focus on in-licensing for sourcing of new products
 Greenfield establishment and expansion in new European markets
 Acquisitions of complementary businesses Altana Pharma, Bradley and Guangdong Techpool Bio-Pharma
 Acceleration of emerging markets franchise
 Successful focus on key specialty products in mature and emerging markets

WHAT OUTCOMES DID PRIVATE EQUITY INVESTMENT ACHIEVE?

9.6bn euro valuation on exit in trade sale
 50% of 2010 revenues generated in emerging markets
 12,500 employees
 Subsidiaries in 70 markets and products sold in 100 countries
 15 production facilities in 13 countries
 Largest capital gain achieved for private equity investors globally to date



50%
 of revenues now
 in emerging
 markets

€9.6bn
 valuation at exit