



Preparing for the future with the right debt financing

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DEAL SNAPSHOT

Ace Pharmaceuticals (Ace) has been acquired by a consortium of **Gilde Buy Out Partners, Gilde Healthcare, Quadrum Capital** and **Ace's management**. Financing for this acquisition has been provided by **ABN AMRO Bank, ASR and Rabobank**.

Ace is a leading pharmaceutical company in the medical products niche, and is based in Zeewolde, the Netherlands. As an independent company, Ace has been focusing on the development, production and distribution of licensed and unlicensed medicines. With its activities, Ace meets an essential social need: making scarce medication available for people for whom this is essential. It does so by actively collaborating with relevant stakeholders such as patient associations, doctors and governmental institutions. Since January 2020, Ace has also been supplying pharmaceutical compounding products to pharmacies in the Netherlands through its business unit Ace Compounding.

By strengthening its shareholder base, Ace is now ready to expand its business internationally, both organically and through acquisitions.

“The COVID-19 pandemic has clearly highlighted the challenges and gaps in our industry in Europe. It makes our mission to make scarce medicines available more important than ever. We want to respond to this situation strongly by growing organically as well as through acquisitions in Europe. With the capital, know-how and broad international network of Gilde Buy Out Partners, Gilde Healthcare and our existing investor Quadrum Capital, we can achieve this in both a socially responsible and financially sound manner.”

JAN WILLEM POPMA
DIRECTOR
ACE PHARMACEUTICALS
NETHERLANDS

OAKLINS ASSISTS IN ESTABLISHING THE RIGHT FINANCING PACKAGE

Oaklins' debt advisory team in the Netherlands acted as advisor to the consortium and assisted in establishing a financing package aligned with its current business profile and future growth ambitions.



MARKET TRENDS & DEAL DRIVERS

Important trends in the European pharmaceutical market are increasing overall costs for societies and rising medicine shortages. Specialty medicines, which are new medicines for generally rare, chronic or genetic diseases, are a key driver of this increase in costs.

Shortages can have temporary, supply chain-related, or definitive causes, often due to producers that stop providing non-core, low-return medicines. Ace makes and keeps medicines available in an efficient way, both through its own (re)development initiatives and by taking over medicine rights from big pharma companies.

By growing its business, Ace will be able to further increase its valuable contribution to society.



“The Benelux pharmaceutical market has experienced a strong M&A environment over the past 5–6 years on the back of a scattered market player landscape, asset-light business models and high cash conversion levels.”

ROBERT BOERSMA
HEALTHCARE SPECIALIST
OAKLINS

TALK TO OUR ADVISORS



✉ **BAS STOETZER**

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With more than 25 years' experience in arranging, structuring and negotiating debt packages, Bas co-leads Oaklins' debt advisory team. Notable transactions include raising the acquisition finance for Waterland Private Equity to support their acquisition of Marinetrans and Best Global Logistics; arranging the acquisition finance for Mentha Capital to acquire two companies at the same time, BlijWerkt and Paradigma, to form a leading group in occupational health services and sustainable employability; and supporting several high-net-worth individuals with dividend recapitalizations, such as for Lead Healthcare.



✉ **JEROEN DERKX**

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As a seasoned debt advisory professional with over 14 years of experience, Jeroen has been involved in various debt transactions and large buy-outs for clients, including BOAL Group, Dutch Dental Group, Keesing Media Group, Trust, Circuit Zandvoort and Infradata.



✉ **NIELS VERMUË**

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Niels is part of Oaklins' debt advisory team. Some clients he has advised recently include Container Centralen, Keesing Media Group and Dutch Dental Group.

ABOUT OAKLINS

Oaklins is the world's most experienced mid-market M&A advisor, with over 850 professionals globally and dedicated industry teams in more than 45 countries. We have closed 1,700 transactions in the past five years.

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