



Equita Financial Advisor to Consilium SGR for the sale of its stake in Bouty Healthcare

November 2009

Transactions summary

Consilium SGR has sold its 25.8% stake in Bouty Healthcare to IBSA Farmaceutici, a Swiss-based group operating in the pharmaceutical market. Consilium SGR bought an initial stake in the share capital of Bouty Healthcare in 2003, and only partially disposed of its investment on occasion of the company's IPO on the Italian Stock Exchange in 2007. Equita has acted as financial advisor to Consilium SGR in the transaction.

Parties involved

Consilium SGR is an independent asset management company dedicated to private equity.

Founded in 2005, Consilium SGR is wholly owned by its partners: Antonio Glorioso and Stefano Iamoni, previously in charge of private equity at Kairos Partners, and Roberto De Rossi, who joined the team in July 2006.

Consilium SGR manages approximately €200 million in two closed end investment funds: the Kairos Partners Private Equity Fund, transferred from Kairos Partners to Consilium in July 2006, and the Consilium Private Equity Fund.

Consilium SGR aims at generating superior long term capital return through equity investments in small and medium-sized companies in Italy, with no specific sector focus and a preference for majority investments.

Bouty Healthcare is an Italian company with a centenary presence in the pharmaceutical and healthcare sectors.

With revenues of €50m in 2008, Bouty Healthcare operates in the production and marketing of healthcare products (drugs, medical devices, cosmetics and dietary supplements), the production on behalf of pharmaceutical companies of drug delivery systems (transdermal patches) and the production and commercialization of diagnostics devices (reagents, kits and tests).

Thanks to its extensive distribution network, the company is able to cover, directly or indirectly, all the Italian pharmacies and the main national mass market retailers, for distribution of both its own and third parties products.

Bouty Healthcare is listed on the Italian Stock Exchange.

Equita is a leading independent financial advisory group providing services which include Equity Research, Equity Sales and Trading for Institutional Investors, Corporate Broking, Corporate Finance Advisory, Equity & Debt Capital Market advisory, Derivatives. Equita's mission is to help clients in creating value and wealth through independent thinking, long term commitment, unique tradition and credibility and excellence of execution

Transaction Contacts

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Transaction Details

Deal Type: Disposal**Value:** €8.6m**Sector:** Pharmaceutical and cosmetics