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Mezzanine Management fully exits Optimapharm

Mezzanine Management has fully realized its investment in leading European contract research organization Optimapharm d.d. through a sale to The Rohatyn Group. The transaction generates a strong IRR and money multiple for investors in AMC Capital IV following an 18-month partnership which saw profits triple as the business grew organically and through acquisitions.

This represents Mezzanine Management's sixth successful full exit in the last six months.

Mezzanine Management provided a €10 million mezzanine facility in October 2018 and acquired a minority equity stake in Optimapharm through AMC Capital IV, a €264 million fund, marking its first investment into Croatia. Over the next 18 months, the capital was used to support organic expansion as well as three add-on acquisitions in the Czech Republic, Switzerland and Austria. The partnership saw Optimapharm increase its number of offices from 10 to 15 to serve an ever-increasing customer base across the whole of Europe.

Founded in 2006 in Zagreb, Optimapharm offers high quality professional services at the highest industry standards but at a more competitive cost. Optimapharm achieves fast start-up timelines, attractive patient recruitment rates and high-quality data capture, with its client-focused approach resulting in a repeat business rate of over 95%. Its high level of expertise in managing clinical trials across Europe supports companies in the biotech, pharma and medical devices space.

Chris Buckle, Co-Managing Partner at Mezzanine Management, said: *"The exceptional management at Optimapharm has established the systems and procedures to ensure a clean, well-organized and dynamic organization. During our partnership, they successfully undertook three strategic acquisitions, opened five new country operations and invested in new services, personnel and systems. This has enabled them to almost double turnover and triple profits during our successful involvement. We wish the company and management success in their undoubtedly bright future"*.

Gordana Gregurić Čičak, founder and CEO, and Igor Čičak, founder and Chairman, commented on the relationship with Mezzanine Management; *"We are tremendously proud of the growth the team at Optimapharm have achieved, particularly in the last 18 months, which saw a rate of geographic expansion unprecedented in the firm's history. The ambitions of the leadership team were supported by Mezzanine Management, whose capital and expertise in scaling businesses in the region and through M&A added huge value. We look forward to continuing our growth with The Rohatyn Group."*

AMC IV was advised on the exit by Wolf Theiss Austria and Croatia.

Mezzanine Management, which recently marked its 20th anniversary, is an exclusive advisor to the AMC group of funds, whose total investments exceed €700 million. Mezzanine Management has been operating in Central Europe since 2000 through its offices in Vienna, Warsaw, Bucharest, Budapest and Prague. The funds' investment portfolio is diverse, with 53 transactions across 12 countries in Central and Eastern Europe. The firm is also adding a direct lending strategy to its regional private debt platform to address the growing yet underserved opportunity in its core market of Central Europe and support local businesses with senior secured financing instruments. The funds are backed by reputable institutional investors, including the European Bank for Reconstruction and Development, the European Investment Fund and a number of banks, pension funds and insurance companies.

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