

HTL announces Montagu as new investor alongside its historical shareholders, Naxicap and Téthys Invest

- **Montagu**, a leading private equity firm, **has acquired a majority stake** in HTL
- The arrival of this new shareholder symbolizes the **international success of** a company that has become the **world leader in the development and production of pharmaceutical grade biopolymers**.
- Montagu **intends to accelerate HTL's growth** thanks to its extended knowledge of the healthcare sector and expertise in supporting high-potential companies.
- The historical shareholders, Naxicap and Téthys Invest, confident in the long-term growth potential of HTL, maintain their participation

Javené, February 28, 2022 - HTL, pioneer and world leader in the development and production of innovative pharmaceutical grade biopolymers, announces that **Montagu**, a leading private equity firm, **has acquired a majority stake of HTL** previously held by Bridgepoint. The other minority shareholders, Naxicap and Téthys Invest, will keep their shares in the company.

"HTL embodies all the characteristics of a French industrial success and perfectly represents the kind of high-potential healthcare companies at the heart of our investment strategy. We are proud to be partnering with the company to support its development," said **Guillaume Jabalot, Director at Montagu**.

Eric Aveillan, Chairman of Naxicap's Management Board, continued: *"Since our first investment in 2017, HTL has experienced an unprecedented growth phase, and the arrival of Montagu in the capital highlights the quality of the industrial project and its long-term R&D strategy."*

Alexandre Benais, CEO of Téthys Invest says: *"We are pleased to welcome Montagu to support HTL in its continued development, in a business where a long-term shareholding makes sense, particularly in terms of industrial investment and research and development."*

Montagu's acquisition is complemented by the **appointment of Paul Navarre as Chairman**. Paul Navarre is a board member and strategic advisor of several healthcare businesses today. He will bring his widely recognized international experience in the fields of medical aesthetics, ophthalmology, and rheumatology.

"It is truly an honor to put my experience at the service of HTL and its employees, whose innovative spirit and unwavering commitment transformed this company into an international leader" added **Paul Navarre, the new Chairman**.

Montagu's acquisition occurs while HTL is benefiting from the **international success of its innovative pharmaceutical grade biopolymer platform**, which provides customized medical solutions to the world's

leading healthcare industries in therapeutic areas such as ophthalmology, rheumatology, urology, dermatology and medical aesthetics.

HTL has **tripled its revenues** in 10 years and has experienced a **double-digit growth** for several years, supported by a five-fold increase of its initial production capacity, **the hiring of more than 100 new employees** over the past three years, and **the accelerated development of its R&D platform**. **With a strong international focus** and a growing demand in all markets, **HTL exports 75% of its production** and has opened **new offices** in Singapore and the United States, **while partnering with leading companies**.

"Montagu's investment is the symbol of the exceptional growth we have experienced over the past few years," said **Yvon Bastard, CEO of HTL**. *"We are very excited about the future of HTL, and we are delighted to have such a critical partner to help us execute the strategy that will take the company to the next level"* added **Charles Ruban, Deputy CEO of HTL**.

Montagu's involvement will enable HTL to **accelerate its development strategy** based on **four priorities**: premium product positioning, international expansion, corporate social responsibility and innovation, by creating new types of biopolymers and chemical modifications while exploring the untapped potential of biopolymers in innovative applications such as regenerative medicine or drug delivery.

About HTL

HTL is a leading biotech and industrial player in the development and production of innovative, pharmaceutical-grade biopolymers used by leading pharmaceutical and medical device companies to transform the lives of millions of patients in multiple therapeutic areas such as ophthalmology, dermatology, medical aesthetics, rheumatology, and urology.

A pioneer in the bioproduction of hyaluronic acid, HTL has developed and refined its innovative functional biopolymer platform that has enabled it to produce "customised", pharmaceutical grade products for customers worldwide for over 25 years.

HTL is at the forefront of innovation in the biopolymer industry to meet tomorrow's medical needs by creating new types of biopolymers and chemical modifications, while exploring the untapped potential of biopolymers in innovative applications such as bioprinting or drug delivery.

To find out more about HTL: www.htlbiotech.com

About Montagu

Montagu is a leading mid-market private equity firm, committed to finding and growing businesses that make the world work. With deep experience in healthcare and the tech-enablement of essential businesses, Montagu brings proven growth capabilities to help companies achieve their ambitions and unlock the full potential of their business. Montagu is committed to the mid-market, with a specialism in carve-out transactions and other first-time buyout investments. ESG forms an integral part of its strategy, and its commitment to sustainable investment is fully integrated into its investment and value-

creation process. Montagu partners with businesses between €150 million and €2 billion and has €10bn assets under management.

For additional information on Montagu, visit www.montagu.com

About Naxicap Partners

A leading private equity firm in France, Naxicap Partners - an affiliate of Natixis Investment Managers* - has €5.7 billion of capital under management. As a committed and responsible investor, Naxicap Partners builds a solid and constructive partnership with the entrepreneurs with whom it partners to ensure the success of their projects. The company has nearly 39 investment professionals in 5 offices located in Paris, Lyon, Toulouse, Nantes and Frankfurt.

For more information: www.naxicap.fr

About Téthys Invest

Téthys Invest is the investment holding company of the Bettencourt-Meyers family, created to make direct long-term investments in entrepreneurial projects, particularly in the health and education sectors.

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