

Impilo Closes €320m Single Asset Continuation Fund Transaction to Support the Continued Growth of Immedica Pharma

17 October 2024

On 20th September 2024, Impilo, a Nordic healthcare investment firm and KKR, a leading global investment firm, announced the completion of their joint acquisition of Immedica Pharma, a pharmaceutical company headquartered in Stockholm, focused on the commercialization of medicines for rare diseases and specialty care products.

Since its founding by Impilo in 2018, Immedica has built an impressive portfolio and pipeline of drugs primarily within haematology, oncology and genetic & metabolic diseases for rare conditions with high unmet medical needs, generating revenues of EUR 100m and annual growth of more than 50%.

Impilo's participation in the joint acquisition of Immedica was facilitated through raising a single asset Continuation Fund, with access to substantial follow-on capital that will allow Impilo to continue to support Immedica through its next phase of growth alongside KKR and Management.

The transaction received significant interest from secondary market participants with funds managed by Morgan Stanley Private Equity Secondaries and Hayfin selected as the Lead Investors for the transaction.

Existing Impilo LPs were offered the opportunity to access liquidity for their investment in Immedica at an attractive return or roll a portion of their investment into the Continuation Fund to participate in the next phase of Immedica's growth.

Fredrik Strömholm, Impilo Managing Partner, commented: "The establishment of our first continuation fund for Immedica marks a significant milestone for Impilo. We are thrilled by the very strong demand received from investors and are immensely excited to continue our partnership with Immedica, alongside KKR and Management, as it continues to build on its position as a leader in the European rare disease space"

Magnus Edlund, Lead Partner at Impilo, commented: "We are eager to now embark on the next phase of Immedica's growth journey together with KKR and management, making innovative medicines available to more patients with high unmet medical needs."

Impilo was advised by Evercore as the sole financial advisor and Mannheimer Swartling as legal counsel for the Continuation Fund transaction.

About Impilo:

Impilo is a Nordic investment company focused solely on investments in companies operating in the pharmaceutical, medical technology, healthcare services and other health related industries. Our starting point is that our portfolio companies must contribute to a positive and sustainable development of the societies and markets in which they operate in order to remain successful in the long term. Impilo strives to increase value of its investments through longterm active ownership. Impilo has a well-diversified portfolio of healthcare investments and manages c. EUR 1 billion of capital from leading Nordic and international investors. Learn more about Impilo at www.impilo.se.

About Immedica

Immedica is a pharmaceutical company, headquartered in Stockholm, Sweden, focused on the commercialization of medicines for rare diseases and specialty care products. Immedica's capabilities cover marketing and sales, compliance, pharmacovigilance, quality assurance, regulatory, medical affairs and market access, as well as a global distribution network serving patients in more than 50 countries. Immedica is fully dedicated to helping those living with diseases which have a large unmet medical need. Immedica's therapeutic areas are within genetic & metabolic diseases, hematology & oncology and specialty care.

Immedica was founded in 2018 and employs today more than 120 people across Europe, the Middle East and the U.S. The main owners are the investment firms KKR and Impilo.

For more information visit www.immedica.com

Contacts

Impilo

Magnus Edlund, Partner
magnus.edlund@impilo.se

UK

FGS Global
Alastair Elwen
KKR-Lon@FGSGlobal.com

Immedica

Linda Holmström
Global Head of Communication
linda.holmstrom@immedica.com