

Press release
Paris, May 25, 2021

Keensight Capital to acquire a majority stake in leading European CRO and CDMO, Symeres, from Gilde Healthcare Private Equity

Keensight Capital, one of the principal private equity managers dedicated to pan-European Growth Buyout¹ investments, has reached an agreement to invest alongside management in Symeres, a leading European drug discovery Contract Research Organization (CRO) and Contract Development and Manufacturing Organization (CDMO). According to the terms of the agreement, Keensight Capital will acquire a majority stake in Symeres from the Gilde Healthcare Private Equity fund, a leading European specialist healthcare investor.

Symeres is one of the largest European small molecule CRO & CDMOs, providing R&D services from preclinical drug discovery to Phase I and II clinical stage drug development and manufacturing to major pharmaceutical and biotechnology companies around the globe. Its highly specialized services include: integrated small molecule optimization efforts, complex synthetic chemistry, route scouting & drug synthesis up to GMP production, solid state chemistry and ADME-Tox services.

Symeres, headquartered in the Netherlands, employs over 500 people, many of whom are PhD scientists, operating over 6 sites spread across the Netherlands, the Czech Republic, Finland and Sweden, along with a business development office in the USA. Over several decades, the company has enjoyed a strong growth trajectory, with revenues rising organically at a double-digit rate per annum, further complemented by strategic M&A. In 2021, the group expects to reach over €70m in sales.

Keensight Capital plans to support the management team (led by co-founders Eelco Ebbers, PhD and Frank Leemhuis, PhD, as well as CFO Guillaume Jetten) in pursuing and accelerating the organic and external growth of the company, while continuing to provide clients with the industry-leading service Symeres is known for.

Dr. Eelco Ebbers, co-founder and CEO of Symeres, stated: “We are very excited to continue building upon what we have created at Symeres over the last 20 years including the growth and M&A pursued with Gilde Healthcare since 2017. It is our ambition to be the best-in-class, most innovative, European mid-sized, small-molecule-focused, integrated drug discovery and development company from hit finding to clinical proof-of-concept. With Keensight Capital’s investment, we plan to further extend and expand our range of drug discovery and development services. We believe that Keensight’s sector expertise and global reach will be a great asset to the company’s development. We are certain that our combined efforts will lead to an unmatched offering for our clients in the pharmaceutical and biotechnology industries.”

Amit Karna, Partner at Keensight Capital, added: “Symeres is a very well-known and highly regarded CRO & CDMO, in which we are truly delighted to be investing. Every single day, the men and women of Symeres work on ground-breaking research to help treat unmet medical diseases and solve complex problems in drug manufacturing process design. Under the strong leadership of co-founders Eelco and Frank, and complemented greatly by Guillaume, we are convinced that Symeres will continue to expand upon its highly coveted position as a research partner of choice.”

¹ **Growth Buyout:** investment in profitable, private companies experiencing strong growth, in minority or majority positions, with or without leverage, using a flexible approach tailored to the needs of individual entrepreneurs, in order to finance organic growth projects, acquisition strategies or provide historic shareholders with liquidity.



Rafael Natanek, Partner at Gilde Healthcare, said: “Gilde Healthcare played an active role in the international expansion of Symeres, participating in the merger of Mercachem with Syncom in 2017 and subsequent acquisitions like Alcami Weert and Admescope. We are proud to have collaborated with management to grow Symeres into the company it is today. This exciting agreement with Keensight Capital is testament to Symeres’ success. We are confident that Keensight will facilitate further expansion in the business and its range of services and clients. We wish Symeres, its outstanding employees, and Keensight Capital all the best as they continue this valuable work.”

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About Symeres

Symeres is a leading mid-sized European Contract Research Organization for drug discovery and development needs. With over 500 employees at six locations (Groningen, Nijmegen, & Weert in the Netherlands, Prague in the Czech Republic, Oulu in Finland and Södertälje in Sweden), as well as a business development office in the US, the company offers best-in-class solutions for drug discovery and drug development for small molecules and beyond. Their services span from preclinical hit finding all the way to the delivery of early clinical phase drug substance API. Symeres blends a deep scientific knowledge base with creativity and problem-solving skills to deliver quality results that clients need.

www.symeres.com

About Keensight Capital

Keensight Capital, one of the leading European Growth Buyout firms, is committed to supporting entrepreneurs as they implement their growth strategies. For 20 years, Keensight Capital’s team of seasoned professionals has leveraged their knowledge of investment and growth industries to invest for the long term in profitable companies with high growth potential and revenues in the range of €10 million to €300 million. Drawing on its expertise in the Technology and Healthcare sectors, Keensight identifies the best investment opportunities in Europe and works closely with management teams to develop and achieve their strategic vision.

www.keensightcapital.com

About Gilde Healthcare

Gilde Healthcare is a specialized healthcare investor managing over €1.4 billion across two fund strategies: [Private Equity](#) and [Venture & Growth](#).

Gilde Healthcare Private Equity participates in profitable European lower mid-market healthcare companies with a prime focus on the Benelux and DACH region. The Private Equity fund targets healthcare providers, suppliers of medical products and service providers in the healthcare market. Gilde Healthcare Venture & Growth invests in medtech, healthtech and therapeutics in Europe and North America.

For more information, visit the company's website at www.gildehealthcare.com.

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