
Bordeaux, 5 November 2019

Cousin Medical Group takes over FR2D

Cousin Medical Group completes its first external growth with the acquisition of France Rachis Distribution et Développement. This transaction is a deal of major strategic interest and strengthens its position in the spine area.

Founded in 2009 and located near Bordeaux, FR2D is a French distributor of implants and surgical equipment for spinal surgery. The product portfolio is distributed by seven salespersons spread throughout France, under the supervision of a top manager Erik Boulard. Products distributed by FR2D mainly comes from French manufacturers and addresses conditions of the spine. **This comprehensive offering has enabled FR2D to become a significant player highly recognised by French surgeons.**

FR2D has been the Cousin Medical Group's exclusive distributor of spine products in France since 2009. **Cousin products account for half of FR2D's sales.** The two companies, which already know each other very well, have decided to merge. Cousin Medical Group will thus regain control of the distribution in France of spine products, which represent a strategic therapeutic sector. This may enable the Group to consolidate its market share and support the launch of recent products of its proprietary range.

Erik Boulard, FR2D's manager and major shareholder, will join the Cousin Medical Group with a cross-functional role to support the development of the spine business: his in-depth knowledge of the sector, his technical skill and his network of KOLs and prescribers will be a key asset in growing this business, especially abroad.

FR2D has experienced a very strong growth over the last three years, with €4 million in sales forecast by the end of 2019. The takeover was partially financed by calling an additional debt from the existing banking pool of Cousin Medical Group.

François Tortel and François Henin, respectively Chairman and CEO, of the Cousin Medical Group, explain: "The strong interdependence that has historically existed between Cousin Medical Group and FR2D as well as the relationship that ties us to its leader Erik Boulard naturally led us to consider this acquisition. How well the teams complement each other as well as their expertise allow us to be extremely optimistic about our international development. We are pleased to have been able to complete this transaction as quickly as we did, thanks in particular to the support of Turenne Santé, a real growth engine."

Benoit Pastour, CEO of the Turenne Group, and Raquel Pires, Investment Director of Turenne Santé, point out: "Cousin Medical Group is the second investment of FPCI Capital Santé 2. Coming just six months after the Turenne Group became the company's majority shareholder, this external growth transaction will promote the group's development in the area of spine conditions".

PARTICIPANTS

Legal advisor and auditor	Lamartine Conseil – Gary Lévy, Raphaël Saulneron
Financial advisor	Logion Finance – Pierre Siamer
Financial auditor	Aequifi – Nicolas Pesson, Audrey Porté
Banks	Crédit Agricole Nord de France, Banque CIC Nord Ouest, Caisse d'Épargne Hauts de France

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ABOUT THE COUSIN MEDICAL GROUP

The Cousin Medical Group (main subsidiary: Cousin Biotech) was created as medical applications were developed for the Cousin Group's textile products. In the last twenty years, it has become a renowned manufacturer of textile-based medical implants in three main sectors: abdominal surgery, spinal surgery and outsourcing for large international groups.

With its highly-specialised expertise and a high-end production tool certified by regulatory authorities in Europe, the United States and Asia, the group, whose main concern is to significantly improve patients' quality of life, offers technical and innovative products for surgeons in response to the needs of a demanding market in a constant state of change. It devotes more than 15% of its turnover to R&D and has a portfolio of 39 active patents.

In line with its people-first approach, Cousin Biotech gives high priority to the development of its 100 employees. Added to the staff at Cousin Bioserv and Cousin Endosurg, the Group employs 110 persons, with €22 million in sales, 75% of which are realised outside France.

www.cousin-biotech.com

ABOUT THE TURENNE GROUP

With more than €220 million in assets under management, including €115 million for FPCI Capital Santé 2 (currently in the fundraising stage), Turenne Santé helps healthcare companies to face challenges related to their growth and transfer.

Over the last 20 years, the Turenne Group, a leading private equity firm in France, has helped business owners carry out their innovation, development and transfer projects. As an independent player, the Group managed €1 billion as of 30 June 2019. It employs 61 professionals, including 46 investors, based in Paris, Lille (Nord Capital), Lyon, Marseille and Metz, who provide assistance to more than 250 business leaders in the healthcare, hospitality, new technologies, distribution or innovative services sectors.

The Turenne Group advocates a Socially Responsible Investor approach. It provides financial support and runs the Béatrice Denys Foundation for Therapeutic Innovation, which rewards the most successful projects within French academic medical research, under the auspices of the Foundation for Medical Research.

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