



Press release

7 January 2021

3i continues to support strategic M&A activity across its private equity portfolio

3i Group plc (“3i Group”) announces that four of its portfolio companies have recently made significant bolt-on acquisitions, expanding their geographies, capabilities and product ranges.

GartenHaus, the leading online retailer of garden homes, sheds and saunas in the DACH region in which 3i invested in September 2020, has acquired Polhus, a leading online retailer of garden houses and related products based in Sweden. Combined, GartenHaus and Polhus will be the pure-play, online market leader in both the German-speaking and Scandinavian regions.

Havea, a European leader in natural health products in which 3i invested in 2016, has acquired Laudavie, which includes Calmosine, the French specialist in children's food supplements. Combined, Havea and Laudavie will become a leader in the baby care market in France. This is Havea's fourth acquisition since 3i's investment following the acquisitions of Aragan, Densmore and Pasquali Healthcare.

Cirtec, a leading global provider of outsourced medical device and components design, engineering and manufacturing in which 3i invested in 2017, has acquired NovelCath, a fast growing catheter-based delivery systems manufacturer based in Minnesota. The acquisition will enable Cirtec to further vertically expand within the core structural heart end market while increasing its existing exposure to other attractive segments including the electrophysiology, neurovascular and peripheral vascular markets. This is Cirtec's seventh acquisition since 3i's original investment.

Royal Sanders, a leading European private label and contract manufacturing producer of personal care products, has signed the acquisition of Royal Herkel, a private label and contract manufacturing producer of nutritional supplements, medical devices, pharmaceutical and cosmetic products based in the Netherlands. The acquisition expands Royal Sanders' offering into vitamins, minerals and supplements, which is an attractive growth segment and a highly fragmented market. This is Royal Sanders' second significant acquisition since 3i's investment in 2018.

Simon Borrows, Chief Executive, 3i Group, commented: “During a challenging period, we have maintained our focus on enhancing the value of our portfolio through buy-and-build opportunities for our platform assets. These four strategic acquisitions represent significant milestones in the growth and internationalisation of GartenHaus, Havea, Cirtec Medical and Royal Sanders.”

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About 3i Group

3i is an investment company with two complementary businesses, Private Equity and Infrastructure, specialising in core investment markets in Northern Europe and North America.

3i's Private Equity team provides investment solutions for growing companies, backing entrepreneurs and management teams of mid-market companies with an EV typically between €100m - €500m. We back international growth plans, providing access to our network and expertise to accelerate the growth of companies across the consumer, industrial, healthcare and business and technology services industries.

For further information, please visit: www.3i.com

Regulatory information

This transaction involved a recommendation of 3i Corporation, a US wholly owned subsidiary of 3i Group, and recommendations of 3i Investments plc, advised by 3i France and 3i Benelux.