



## KKR and Impilo Announce Strategic Partnership Together With Management in Rare Disease Platform Immedica Pharma

April 23, 2024

STOCKHOLM & LONDON--(BUSINESS WIRE)-- Investment funds managed by KKR, a leading global investment firm, have agreed to acquire Immedica Pharma, a pharmaceutical company headquartered in Stockholm, Sweden, focused on the commercialization of medicines for rare diseases and specialty care products. Existing owner, Nordic healthcare investment firm Impilo, will reinvest to become an equal owner alongside KKR. The transaction is subject to customary regulatory and closing conditions.

KKR and Impilo will work together with Immedica's management team to support Immedica's continued growth, including the launch of the recently approved ultra-orphan drug Loargys, additional pipeline assets, and continued in-licensing and M&A. The company is also evaluating an expansion into the U.S. ahead of the regulatory filing and potential approval of Loargys by the U.S. FDA.

Immedica Pharma was established in 2018 by Impilo and an experienced management team with a strong track record in launching and commercializing orphan drugs across Europe. The business has built up a portfolio and pipeline of drugs primarily within haematology and oncology as well as genetic and metabolic diseases for rare conditions with high unmet medical need and has quickly expanded into an emerging leader in the European rare disease space, with revenues of EUR 100m and annual growth of more than 50%. Growth catalysts have included a series of in-licensings and acquisitions of drugs for orphan and niche conditions, as well as the organic development of a pan-European and Middle Eastern launch and commercialization organization with over 100 highly skilled employees, supported by the corporate headquarters in Stockholm.

Kugan Sathiyandarajah, Partner and Head of KKR's Health Care Strategic Growth business in Europe, commented: *"The Immedica team is one of the best that we have encountered in a space that we have been following for some time. We are deeply impressed by the accomplishments of Immedica under Impilo's ownership and the establishment of a rare disease player with a highly promising pipeline. We look forward to working with the management team alongside Impilo to accelerate growth further."*

*"KKR, with its experience in rare disease and specialty pharma in Europe and the U.S., as well as its global presence and network, is an ideal strategic partner for the next stage of Immedica's evolution. We are excited to continue our engagement in Immedica, together with KKR, supporting management to realize our joint vision of becoming a leading ultra-rare disease platform and making medicines available to patients with high unmet medical needs,"* said Magnus Edlund, partner at Impilo.

*"I am excited to continue our partnership with Impilo and welcome KKR as a new strategic partner for the next step in Immedica's journey,"* said Anders Edvell, CEO of Immedica. *"Since our inception in 2018 backed by Impilo, Immedica has made significant strides towards becoming a leader in the rare disease sector, providing innovative therapies to patients with severe unmet medical needs. I look forward to working alongside both KKR and Impilo as we further our mission, continue to build our organisation, and expand our reach globally."*

KKR is investing in Immedica through its KKR Health Care Strategic Growth Fund II, a \$4.0 billion fund focused on investing in high-growth health care companies. KKR has a long track record of supporting health care companies globally, having invested approximately \$20 billion in the sector since 2004.

Impilo was advised by Morgan Stanley & Co. International as financial advisor. Latham & Watkins served as lead legal counsel, with Mannheimer Swartling advising on Swedish legal matters, PwC advising on financial and tax matters, and BCG assisting on commercial matters.

KKR was advised by BofA Securities as financial advisor. Gibson Dunn served as lead legal counsel, with Setterwalls advising on Swedish legal matters and Cooley advising on IP and licensing matters, Alvarez & Marsal and PwC advising on financial and tax matters, and Clearview Healthcare Partners assisting on commercial matters.

### About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at [www.kkr.com](http://www.kkr.com). For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group's website at [www.globalatlantic.com](http://www.globalatlantic.com).

### 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 long-term 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](http://www.impilo.se).

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Source: KKR