



## KKR Agrees Sale of LGC to Cinven and Astorg

November 21, 2019

LONDON--(BUSINESS WIRE)-- KKR, a leading global investment firm, announces today it has agreed to sell LGC, a global leader in the Life Science Tools sector, to a consortium led by Cinven and Astorg. Financial terms of the transaction were not disclosed.

LGC provides a comprehensive range of measurement tools, proficiency testing schemes, supply chain assurance standards and specialty genomics reagents underpinned by leading analytical and measurement science capabilities. Its scientific tools and solutions form an essential part of its customers' quality assurance procedures and enable organisations to develop and commercialise new scientific products and advance research. The company serves customers across a number of end markets, including human healthcare, agri-food and the environment. LGC's revenue has risen to over £448m in 2019, with organic revenue growth accelerating to 10% pa since 2016.

Tim Robinson, CEO, LGC said: "Under KKR's ownership, LGC has further built on its mission to deliver Science for a Safer World. Our company has extended its capabilities in the areas of chemical reference standards, clinical reference materials and controls, management system standards, oligo therapeutics and next-generation sequencing. We have achieved strong organic growth aided by investment in key sites in the UK, US, Germany and China and supplemented by a range of highly complementary acquisitions. We are delighted that Cinven and Astorg have chosen to partner with LGC for the next chapter of our history. Together we will continue to invest in serving our customers and supporting the development of our employees."

Edouard Pillot, Member and EMEA Head of Industrials at KKR, said: "LGC is a good example of KKR's successful approach in building great companies. We identified LGC as a strong and resilient business with significant potential for further growth, and worked alongside management to support them in harnessing this potential. Tim and the LGC team have done an outstanding job over the past 4 years building LGC into a global leader. We wish them every success during their next stage of growth."

Kugan Sathyanandarajah, Director in the Healthcare Industry Team and Head of Europe for the Healthcare Strategic Growth Fund, said: "In 2016, we saw significant potential to build a leading global life sciences tools platform across Standards and Genomics. Since then, we are delighted to have deployed the full range of KKR's global platform and healthcare sector expertise to support the company to grow and enter new markets, particularly in the U.S. and Asia, both organically and inorganically."

LGC has its headquarters near London, and employs over 3,200 employees across 22 countries.

-Ends-

### For more information:

#### About LGC

LGC is a global leader in the Life Science Tools sector, which serves customers across a number of end markets, including human healthcare, agri-food & the environment. LGC provides a comprehensive range of measurement tools, proficiency testing schemes, supply chain assurance standards and specialty genomics reagents underpinned by leading analytical and measurement science capabilities. Its scientific tools and solutions form an essential part of its customers' quality assurance procedures and enable organisations to develop and commercialise new scientific products and advance research.

LGC's 3,200+ employees include internationally-recognised scientists who are experts in their field. Headquartered in London, it operates out of 22 countries worldwide and is extensively accredited to quality standards such as GMP, GLP, ISO 13485, ISO 17034, ISO 17043, ISO/IEC 17025 and ISO 9001.

LGC has been home to the UK Government Chemist for more than 100 years and is the UK National Measurement Laboratory and Designated Institute for chemical and bio measurement. LGC has been privately-owned since 1996 and has diversified through internal investment and acquisition to be an international leader in its chosen markets.

For more information, please visit [www.lgcgroup.com](http://www.lgcgroup.com)

#### About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate and credit, with strategic partners that manage hedge funds. KKR aims to generate attractive investment returns for its fund investors by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside the capital it manages for fund investors and provides financing solutions and investment opportunities through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. Inc. (NYSE:KKR), please visit KKR's website at [www.kkr.com](http://www.kkr.com) and on Twitter [@KKR\\_Co](https://twitter.com/KKR_Co).

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