



## **KKR partners with LGC to facilitate future expansion and growth**

December 8, 2015

LONDON--(BUSINESS WIRE)-- KKR today announced that it has agreed to acquire LGC, the international life sciences measurement and testing company, from its current owners Bridgepoint, for an undisclosed amount. KKR will partner with LGC to provide capital and operational support to facilitate future growth.

LGC provides a range of measurement products and services which underpin the safety, health and security of the public, including reference materials and proficiency testing, genomics reagents, instrumentation and services, and expert sample analysis and interpretation. The company serves customers across a number of end markets including pharmaceuticals, agricultural biotechnology, food, environment, government and academia.

LGC has grown impressively over the past 5 years through the significant investment support of Bridgepoint which has enabled, for example, the acquisition of 12 related companies and revenue growth from £130m in 2010 to £222m in 2015. With the support of KKR, management plans to continue the rapid development of the business, building global leadership positions within their chosen markets, with a particular focus on the U.S and Asia.

Founded in 1976, KKR is a leading global investment firm with approximately \$100 billion in assets under management, and currently owns 94 actively managed companies generating aggregate total revenues of over \$200 billion. KKR has a long history of successfully investing in healthcare through investments such as Alliance Boots, Adocia, HCA, Jazz Pharmaceuticals, Panasonic Healthcare and PRA International.

Tim Robinson, CEO, LGC said: “The last five years have seen LGC grow internationally, organically as well as through acquisitions, with the ongoing support of Bridgepoint. We will continue to embrace “Science for a Safer World” with KKR as our new shareholder to build on the product, service, sector and geographic leadership we have today. We have ongoing, exciting growth opportunities across our entire business that will strengthen our solutions to our existing customers and help us expand into new markets and geographies. This is an exciting new phase in LGC’s development and we believe that KKR’s network, market knowledge and support make them an ideal, new partner for our business.”

Dominic Murphy, Head of the Healthcare Industry Team and Head of UK & Ireland at KKR and Kugan Sathiyandarajah, Principal in the Healthcare Industry Team at KKR, said: “LGC is a proven market leader with a strong management team. We believe that there is a significant opportunity to build LGC into a leading global life sciences tools platform, particularly as it further develops its footprint in fast-growing U.S. and Asian markets. KKR’s global network, as well as its experience and deep relationships in the life sciences and healthcare sectors, will help management deliver against its plans for future growth.”

Chris Busby, Partner responsible for Bridgepoint’s investment activities in the UK, said: “When LGC was privatised in 1996, it had one client in one geography. Having performed strongly under our five year ownership, now it has a blue chip global customer base of over 20,000 customers in 150 countries. As the business has grown, LGC has tripled profits, almost doubled revenues, built a demonstrable IP portfolio and completed 12 acquisitions.”

LGC has its headquarters near London, and employs over 2,200 employees across 22 countries. Since its privatisation in 1996, the company has maintained strong links with UK Government as well as developed a thriving private sector business based on high quality and innovative science.

The investment in LGC will be made primarily by the KKR European Fund IV.

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### **Notes to the editors**

#### **About LGC**

LGC is an international life sciences measurement and testing company with leading positions in growing markets. LGC provides a range of measurement products and services which underpin the safety, health and security of the public, including reference materials and proficiency testing, genomics reagents and instrumentation, and expert sample analysis and interpretation. LGC serves customers across a number of end markets including Pharmaceuticals, Agricultural Biotechnology, Food, Environment, Government and Academia.

LGC’s headquarters are in London and the company employs over 2,000 people, operating out of 22 countries worldwide. Its operations are extensively accredited to international quality standards such as ISO/IEC 17025, GMP, GLP, ISO Guide 34 and ISO/IEC 17043.

With a history dating back to 1842, LGC has been home to the UK Government Chemist for more than 100 years and is the designated UK National Measurement Institute for chemical and bio measurement. LGC was privatised in 1996.

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

## **About KKR**

KKR is a leading global investment firm that manages investments across multiple asset classes including private equity, energy, infrastructure, real estate, credit and hedge funds. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation at the asset level. KKR invests its own capital alongside its partners' capital and brings opportunities to others through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. L.P. (NYSE:KKR), please visit KKR's website at [www.kkr.com](http://www.kkr.com) and on Twitter @KKR\_Co.

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