



KKR Invests in Argenta to Accelerate Future Growth

November 18, 2020

LONDON & NEW ZEALAND--(BUSINESS WIRE)-- KKR, a leading global investment firm, announced today that it has agreed to acquire Argenta, a leading animal health-focused pharma services platform, from the Tomlinson Group, who will continue to retain a significant ownership stake in the company. Financial details of the transaction, which is subject to customary regulatory approvals, were not disclosed.

Founded in 2006, Argenta is the leading, fully integrated contract research organization (CRO) and contract manufacturing organization (CMO) specialized in animal health. Argenta's global team of industry-leading scientists, veterinarians, and experts are solely focused on serving and partnering with the world's top animal health companies.

Argenta has grown significantly with the support of the Tomlinson Group who first invested in the company in 2011. Starting as a single New Zealand based manufacturing business, Argenta has today developed into a globally significant CRO and CMO with a footprint covering New Zealand, the U.S. and the U.K., serving the top 4, and 8 of the top 10, animal health companies. With the support of KKR, Argenta plans to continue the rapid development of the business, building global leadership positions within chosen markets, with a particular focus on growth in the U.S and Europe.

"I am very pleased to welcome KKR as a valued partner to the Argenta team and to our strategy of bringing innovative animal health products to market on a global scale. Our fast-moving customers have high expectations and KKR's investment will propel Argenta forward so we can continue to meet these expectations by bringing new capabilities and growth opportunities. At the core of Argenta is collaboration: among our team, with our customers and now with KKR. Together, we will continue to deliver the best animal health technologies and services possible," said Ben Russell, CEO of Argenta.

"KKR will enable Argenta to continue its growth strategy, accelerate some of the many options available to deepen its already strong relationships with animal health customers and build on the vision for Argenta as a global animal health service company established by its Founder, Doug Cleverly, in 2006. The Tomlinson Group remains a committed shareholder and is looking forward to working with KKR to accelerate Argenta's Molecule to Market strategy and continue widening the breadth of services for our customers," said Greg Tomlinson at the Tomlinson Group.

"We are excited to be working with Greg, Ben and Argenta's impressive management team. We believe there is a significant opportunity ahead to build Argenta into the leading global end-to-end pharma services platform dedicated to animal health. We look forward to leveraging KKR's global network and experience across pharma services and animal health to support Argenta's plans for future growth," said Kugan Sathiyandarajah, Director at KKR and Head of Europe for KKR's Health Care Strategic Growth investing efforts, and Johnny Kim, Principal at KKR.

For KKR, the investment is being funded through the firm's Health Care Strategic Growth Fund, which is focused on investing in high-growth health care companies for which KKR can be a unique partner in helping reach scale. KKR has established a strong track record of supporting health care companies, having invested approximately \$14 billion across the sector since 2004.

Argenta was advised on the transaction by Stonehaven Consulting AG, a global consulting firm focused on animal health.

About Argenta

Founded in 2006 in New Zealand, Argenta's talented, diverse and committed employees work on a daily basis to deliver excellence in animal health to customers around the world. With research and GMP manufacturing operations in New Zealand, the United States and the United Kingdom, Argenta holds a unique position as the only combined global contract research organization (CRO) and contract manufacturing organization (CMO) dedicated to animal health. Argenta operates from "Molecule to Market" in partnership with customers of all sizes from all corners of the world, supporting their Research & Development, clinical research, regulatory, scale up and manufacturing needs along their veterinary product development journey. For more information about Argenta, please visit www.argentaglobal.com

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, credit and real assets, 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 and on Twitter @KKR_Co.

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Source: KKR