
Press release

JIC and PAI Partners in final negotiations for the sale of SGD Pharma

16 June 2021

PAI Partners (“PAI”), a leading European private equity firm, today announces that it has made a binding offer for the acquisition of SGD Pharma (the “Company”), a leading global manufacturer of primary glass packaging for the pharmaceutical industry, to China Jianyin Investment Ltd. (“JIC”)

SGD Pharma is a world leader in the pharmaceutical glass packaging industry.

Headquartered in France, SGD Pharma employs 3,200 people worldwide, with a network of five industry-reference plants located in France, Germany, China, and India. It supplies Type I, II and III, molded and tubular, amber and flint glass packaging to a wide range of customers including international pharma laboratories, generics manufacturers, CDMOs, biotechs, and wholesalers. SGD Pharma is known in its industry for the quality of its products, its reliability and service levels, and its unique innovation capabilities.

Under JIC ownership, the Company has continuously invested in its industrial footprint and further accelerated its innovation efforts, strengthening its leadership and developing strong positions in attractive higher growth, as well as value, segments and geographies.

Christophe Nicoli, Chief Executive Officer of SGD Pharma, said: “By investing in cutting-edge manufacturing technologies, in taking the lead on sustainability and through constantly improving the service level it offers to its clients, the SGD Pharma teams have built a solid platform for performance and growth under JIC’s ownership. We are now thrilled to contemplate the next stage of SGD Pharma’s development with PAI - an experienced and supportive partner”.

Laurent Rivoire, a Managing Partner at PAI Partners, commented: “We look forward to finalising the acquisition of SGD Pharma from JIC. We have closely followed the development of SGD Pharma over the years and have been impressed by the progress made under the leadership of a talented management team. From this solid base, our ambition is to accelerate SGD Pharma’s growth trajectory through organic and external initiatives, mobilising PAI’s resources and expertise in the packaging and healthcare industries”.

The contemplated transaction will be submitted to the relevant employee representative bodies of SGD Pharma and be subject to the finalisation of the process required by the Ministry of Finance of China. The completion of the contemplated transaction would be subject to antitrust approvals.

PAI Partners is advised by Citi and Rothschild on M&A, Willkie Farr Gallagher on Legal, 8Advisory on Finance and Tax, Bain & Company on Commercial, and KPMG on Environment.

JIC is advised by BofA Securities on M&A, Bredin Prat on Legal, PwC on Finance and Tax, Roland Berger on Commercial and ERM on Environment.

Media contacts

PAI Partners

Head of Communications: Matthieu Roussellier
Tel.: +44 207 297 4674

Greenbrook Communications: James Madsen / Fanni Bodri
Tel.: +44 207 952 2000

DGM: Hugues Schmitt / Quentin Hua
Tel.: +33 1 40 70 11 89

SGD Pharma

Chief Innovation and Development Officer: Carole Grassi
Tel.: + 33 6 42 21 00 74

Communication manager : Jean-Pascal Marquié
Tel.: +33 7 72 26 29 52

About PAI Partners

PAI Partners is a leading European private equity firm with offices in Paris, London, Luxembourg, Madrid, Milan, Munich, New York and Stockholm. It manages close to €15 billion of dedicated buyout funds and, since 1994, has completed 84 transactions in 11 countries, representing over €60 billion in transaction value. PAI Partners is characterised by its industrial approach to ownership combined with its sector-based organisation. It provides the companies it owns with the financial, operational and strategic support required to pursue their development and enhance value creation. www.paipartners.com

About China Jianyin Investment Ltd.

China Jianyin Investment Ltd., established in 2004, is an integrated investment group. JIC upholds the mission of driving technological progress, promoting industrial upgrade, strengthening national cultural prowess, contributing to the consumption upgrading and improving the well-beings of the general public. While committed to creating long-term and sustainable returns for the shareholders, JIC is keen on fulfilling corporate social responsibilities. A comprehensive investment system together with an advanced investment mode has guaranteed JIC to hold the momentum of growth and to lay out businesses across the world during the Chinese economic transformation.

About SGD Pharma

SGD Pharma is a global leading producer of innovative molded and tubular glass for the pharmaceutical industry. SGD Pharma produces more than 2 bn of glass containers per year and recorded revenues of €347,5m in 2020, providing exceptional quality packaging solutions dedicated to parenteral, oral, and nasal routes of administration for every therapeutic application. SGD Pharma worldwide customers benefit from its five best-in-class ISO 15378 certified, GMP compliant manufacturing plants, giving truly global supply chain infrastructure. SGD Pharma currently employs more than 3200 people around the world. For additional information, please visit SGD Pharma's website at <http://www.sgd-pharma.com/>.