



3i Capital Markets Seminar

23 September 2020



Agenda and introduction

Simon Borrows
Chief Executive

Indicative agenda



14.00- 14.10	Agenda and introduction	Simon Borrows Chief Executive
14.10- 14.50	Our approach to ESG and Responsible Investment Q&A	Simon Borrows Chief Executive
14.50- 15.30	Evernex Q&A	Rémi Carnimolla Partner, Managing Director France
15.30- 16.10	SaniSure (Bioprocessing platform) Q&A	Richard Relyea Partner, Managing Director North America



3i's approach to ESG and responsible investment

Simon Borrows
Chief Executive

Our sustainability strategy is defined by three key priorities



1. Invest responsibly

2. Recruit and develop a diverse pool of talent

3. Act as a good corporate citizen



For more information:

3i.com/sustainability/sustainability-reports-library/2020/

Our values are at the core of how we operate



Ambition

Focus on generating value for all our stakeholders

Strive for excellence and continuous improvement

Rigour and energy

Clarity of vision supported by practical execution

Thorough analysis leading to clear decision making and effective implementation

High levels of energy, strong work ethic and effective team working

Accountability

Personal collective responsibility for protecting and enhancing 3i's assets and reputation

An ownership mentality in managing costs, resources and investments

An aversion to building hierarchy

Integrity

Doing the “right thing” even when difficult

Relationships built on trust, candour and respect

Our sustainability strategy is supported by robust governance



Board of Directors

Oversight and overall responsibility for our sustainability strategy

Chief Executive

Day-to-day responsibility exercised through a number of committees

Executive Committee

Overall approach and people management

Investment Committee

Responsible Investment Policy and portfolio monitoring

Risk Committee

Risk management and compliance

Transparency and disclosure are important to our approach



Disclosures since 2017



Disclosures since 2006
Rated 'B' in 2019 assessment



Signatories since 2011
Rated 'A' in the 2020 assessment



Member of several sustainability indices

Approach to responsible investment

Our Responsible Investment Policy has been in place for over a decade



Our RI policy applies to all investments. We invest only in businesses which are committed to:

The environment

Fair and safe working conditions

Business integrity

Good governance

Specific exclusion list for “no go” sectors. Referral list for further IC consideration.

This is a summarised version of 3i's full policy

Responsible Investment policy

The following is a summary of the full 3i Responsible Investment policy.

References throughout this Policy to the 'Portal' are to 3i's global internal web-based knowledge system which is accessible by all 3i staff.

3i will use its influence as an investor to promote a commitment in our portfolio companies to:

- Comply, as a minimum, with applicable local and international laws and regulations (**Applicable Laws**) and, where appropriate, relevant international standards¹ (**International Standards**) where these are more stringent than Applicable Laws.
- Mitigate any adverse environmental and social impacts and enhance positive effects on the environment, workers and relevant stakeholders.
- Uphold high standards of business integrity and strong corporate governance.

Scope

This Policy applies, subject to certain exceptions², to all new investment opportunities considered by 3i's business lines (and the funds which they manage or advise) across all sectors and geographies from November 2011 (the date on which this Policy became effective).

3i's responsible investment approach

3i will:

- Promote consistent practice and adherence to this Policy across its investment business.
- Provide sufficient information, instruction, training and resources to its staff to ensure that they can effectively manage environmental, social and governance ("ESG") matters within their investment activities.

¹ The **International Standards** include the relevant IFC Performance Standards and associated Guidelines and the International Labour Organisation (ILO) Fundamental Conventions. The IFC is the private sector arm of the World Bank and its Performance Standards are intended to provide a reference for businesses in emerging markets for environmental and social standards. The IFC's Environmental, Health and Safety (EHS) Guidelines are technical reference documents with general and industry-specific examples of good industry practice. The most basic labour rights have been codified by the ILO in the 1998 Declaration on Fundamental Principles and Rights at Work which identified 8 conventions fundamental to the rights of people at work, irrespective of the level of development of a country.

² This Policy does not apply to investments made (i) by funds raised, or substantially raised, by fund management platforms prior to their acquisition by 3i or (ii) by funds raised, or substantially raised, prior to November 2011 when this Policy became effective. Certain areas of the Policy (e.g. the minimum corporate governance standards) do not apply to PPP / project investments by the Infrastructure business as they are either not relevant or inappropriate to those investments.

For more information:

[3i.com/sustainability/sustainability-policies/](https://www.3i.com/sustainability/sustainability-policies/)

Approach to responsible investment

Focus on strong governance to drive best practice across “E” and “S”



Board and culture

- Defined purpose aligned with strategy, values and culture
- Clear accountability and Board terms of reference
- Senior 3i executive or independent chairman
- Balance of execs and non-execos with relevant functional or sector expertise
- Separate Audit and Remuneration Committees where practical

Compliance and control environment

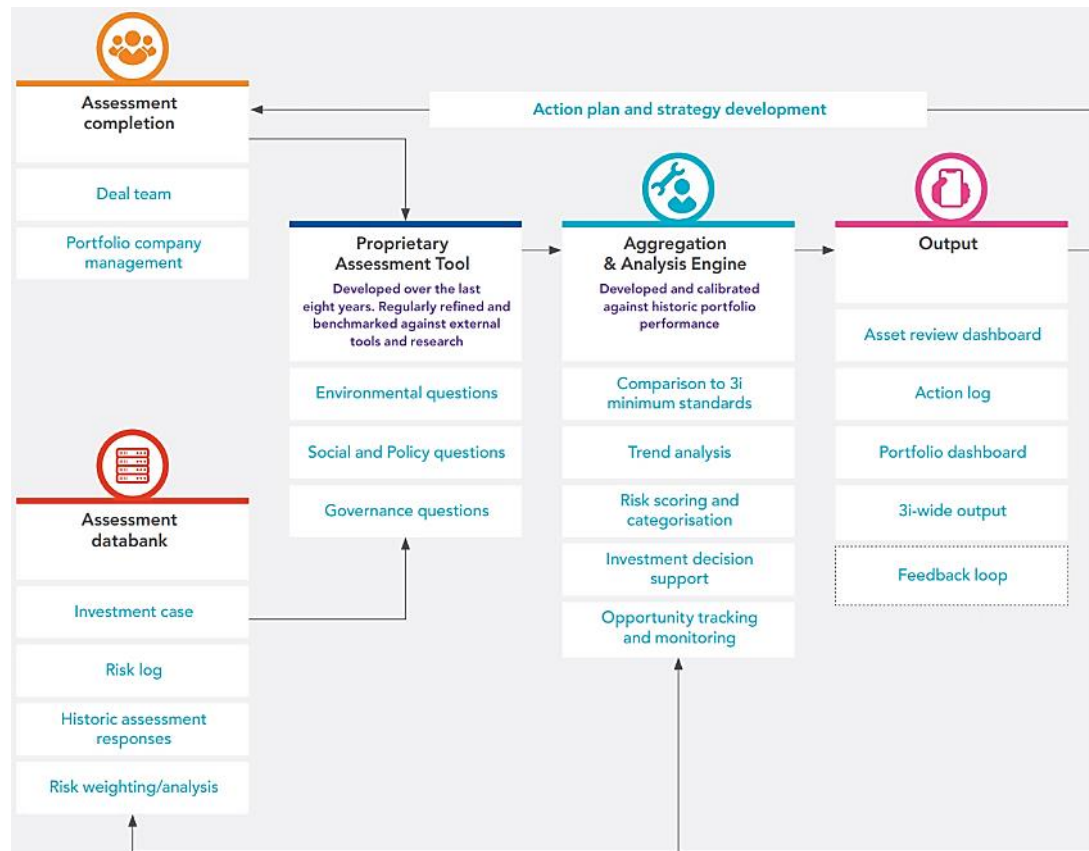
- Strong finance function and CFO
- Robust compliance function, processes and procedures
- High quality financial reporting with bespoke KPIs
- Preference for Big 4 audit firm

IT

- Robust IT systems and infrastructure
- Comprehensive cyber security policies, processes and testing

Approach to responsible investment

Systematic ESG screening of the portfolio pre and post investment



Proprietary ESG assessment tool provides framework to consider ESG risks and opportunities in each potential investment and to develop detailed remediation and value creation plans.

ESG assessment revisited every six months for each of our portfolio companies as part of regular monitoring.

Approach to responsible investment

Typical factors assessed in pre-investment and ongoing screening



E Eg: pollution, waste, loss of diversity or habitat

- Environmental management system
- Compliance
- Waste management
- Energy / carbon management
- Land impacts / quality
- Climate change / extreme weather

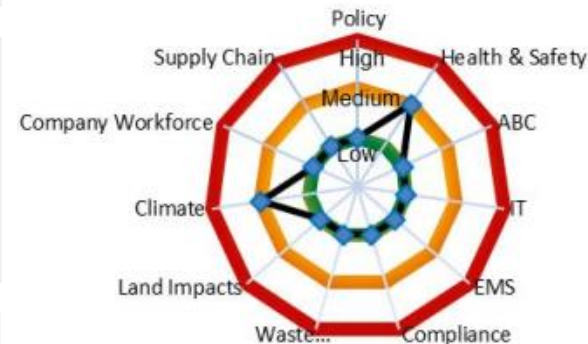
S Eg: human rights, slavery, child labour

- Company workforce
- Supply chain

G Eg: weak or absent corporate policies

- Company policies and procedures
- Health & safety management systems
- Anti-bribery and corruption
- IT / cyber security

Example ESG risk summary



ESG as an investment opportunity

Renewable power generation has been an important focus for 3iN



Total installed capacity of 993MW across three investments, set to grow with long development pipeline

Energy from waste and
waste management



Generator of electricity
from landfill gas and
coal mine methane



Renewable energy
development and
operating company



ESG as an investment opportunity

3iN: ESVAGT is supporting the growth of the offshore wind industry



Emergency rescue and response vessels for offshore energy industry and service operation vessels for offshore wind industry



We have supported ESVAGT to become market leader in the offshore wind segment with c.40% market share today.

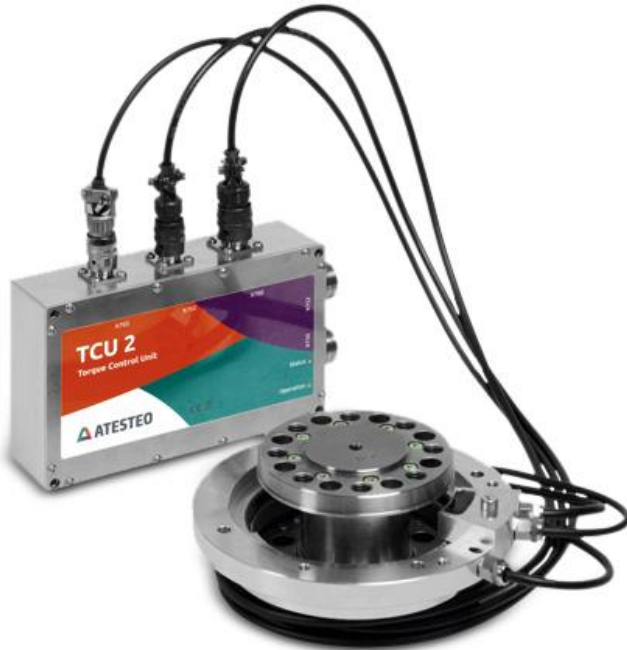
Offshore wind segment forecast to contribute **almost 55% of ESVAGT's 2020 pro-forma earnings** compared to around 16% at acquisition in 2015.

ESG as an investment opportunity

3i: ATESTEO and the electrification of the drivetrain



International transmission testing specialist, realised for a 4.8x cash return in 2017



During our period of ownership, we supported investments that led to a more than **fivefold increase** in the share of e-mobility as a percentage of ATESTEO's total testing business, which reached c.25% at the time of exit.

ESG as an investment opportunity

3i: Scandlines has invested in a modern and clean fleet



Ferry operator between Germany and Denmark



3i has supported investments to reduce Scandlines' impact on the environment, including

- Hybrid propulsion system on all passenger ferries
- State-of-the-art scrubbers to reduce particulates emissions
- New thrusters to reduce noise and vibration, as well as GHG emissions
- Installation of a new 30-metre high rotor sail on one ferry to provide supplementary propulsion

ESG as an investment opportunity

Synergistic management of risks and opportunities: plastics roundtable



Forum for portfolio companies to discuss plastics circular economy strategy and to share ideas for innovative solutions.

Knowledge sharing continues as our portfolio companies innovate in this field, creating synergies over time.

Good corporate citizenship

Our £5m Covid-19 charitable fund



- Funded from carried interest and performance fees payable to staff
- Additional to regular charitable giving

Objective

- Alleviate poverty and its consequences

Areas of focus

- Charities dedicated to: food provision, education, domestic violence, advancement of minorities and disadvantaged groups, community development, mental health

Deployment

- Charity committee set up to identify and diligence beneficiaries
- £2m for immediate relief
- £3m for longer-term recovery/rebuilding initiatives

Today's speakers



Rémi Carnimolla

**Partner, Managing Director
France**

Joined 3i in 2003 and was appointed
Managing Director of France in 2011.
Based in Paris.



Richard Relyea

**Partner, Managing Director
North America**

Joined 3i in 2007 and was appointed co-head of 3i's
North America Private Equity team in 2015.
Based in New York.



Our approach to ESG and Responsible Investment Q&A



Evernex

Rémi Carnimolla



- 3i has been **investing in France for 30+ years (1984)**
- **8 investment professionals**
- Core expansion country for Action, Basic-Fit, BoConcept, Lampenwelt, and other 3i portfolio companies



Current portfolio

evernex
IT life services

2019 - Critical IT lifecycle management services

Havea
- GROUP -

2017 – Natural consumer healthcare (food supplements and natural hygiene)

Selected previous investments


ETANCO
2011- 2018 Fastening systems manufacturer

Vedici
2010 - 2014
Private clinics

Trescal
2010 - 2013
Calibration services


Keolis
2003 - 2007
Public transport operator



➡ **Sales x 2**

➡ **3 acquisitions** since 3i's investment:

➡ **7% organic growth, 10% organic EBITDA growth**

➡ Backed by **solid LT trends** (naturalness, well being etc)

➡ **Resilience** during the Covid-19 situation



Evernex, a “3i deal”



Long-term origination	<ul style="list-style-type: none">• Angles built over several years with the current management team and Evernex’s founder: 3i was invested in Evernex company in the 90’s
Sector knowledge	<ul style="list-style-type: none">• Identification of “Third Party Maintenance” as a white spot by the 3i B&TS team and 2 targets had been explored in the US
BLN / Governance	<ul style="list-style-type: none">• Strong advisor / BLN (Don Doctor, ex-CEO of SMS, #2 player in the US)• Seasoned board members: O. Delrieu (ex-Trescal), O. de Puymorin (ex-Arkadin) and M. Lamboley (ex-Keolis)
Differentiation in the mid-market	<ul style="list-style-type: none">• Pre-emptive approach on Evernex in 2018 on an “off-market” basis• Competitors lacked our transatlantic footprint and ecosystem in the TPM industry• Execution agility with full 3i underwriting to secure the deal
Consolidation agenda	<ul style="list-style-type: none">• Early identification of a pipeline of significant synergetic buy & build opportunities, some of them activable in the short term (Storex & Technogroup already identified)



**Consolidation
platform
on a global
scale**

evernex
IT life services

**High growth
&
resilient market**

**Most global player in
“3rd party”
maintenance of
critical IT equipment**

**Tech-enabled
business**

**Superior
business model
with compelling
financials**

What is the IT hardware maintained by Evernex?



Backbone of IT infrastructure & critical for business continuity

Servers

Unit value up to €1m



DELL EMC

Lenovo

HITACHI

Storage

Unit value up to €1.5m



NetApp



BROCADE

Network

Variable



JUNIPER NETWORKS

Extreme
Connect Beyond the Network

Data centre infrastructure tends to be complex, multi-OEM and with different generations of equipment interconnected

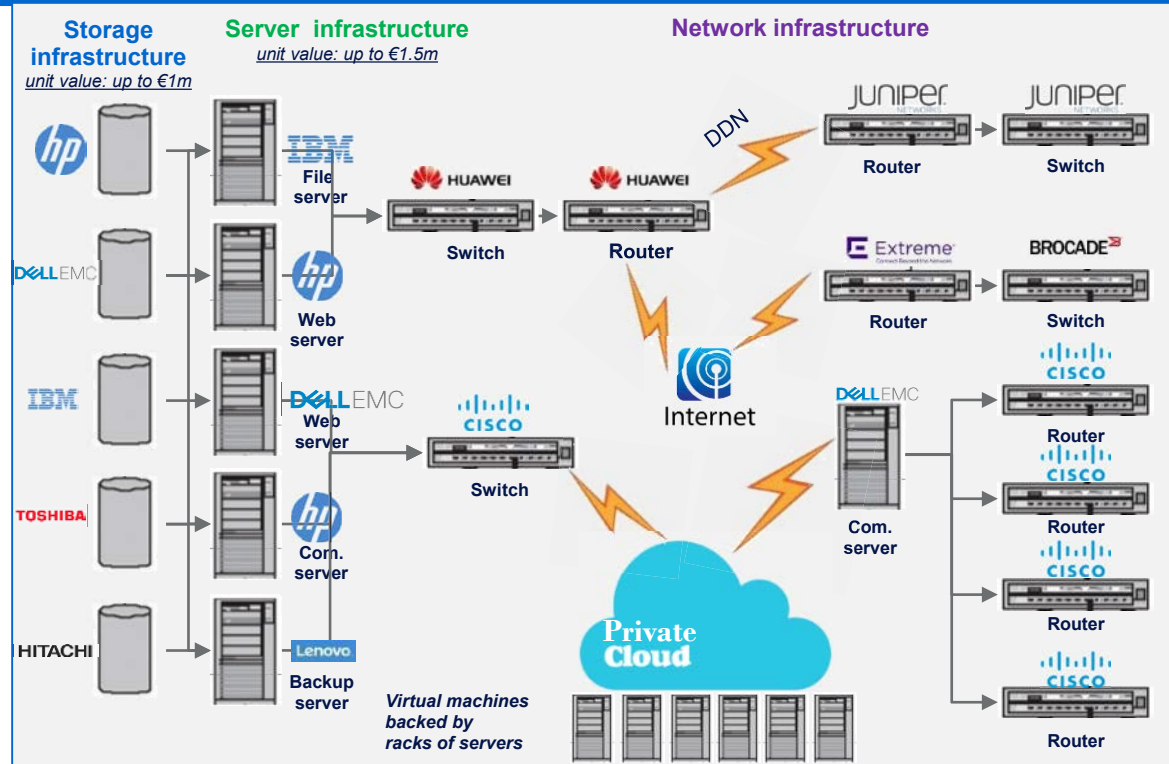


Example of data centre infrastructure maintained by Evernex

All physical equipment needs to be monitored, maintained and quickly fixed in case of failure

Equipment does break occasionally

If one element fails, the whole infrastructure is at risk / criticality for business continuity



What is the solution offered by “3rd Party” maintainers (TPM)?



Data centre equipment typical lifecycle



Value proposition

- “**Sweat the assets**” by extending the life of data centre equipment
- Maintenance of complex installed base **made by different OEMs**
 - A centralised **single point of contact** for all equipment under coverage
 - Same or **improved quality of maintenance vs OEMs...and often cheaper**
 - **Responsible approach to IT carbon emissions / recycling**

“Insurance” like revenue model

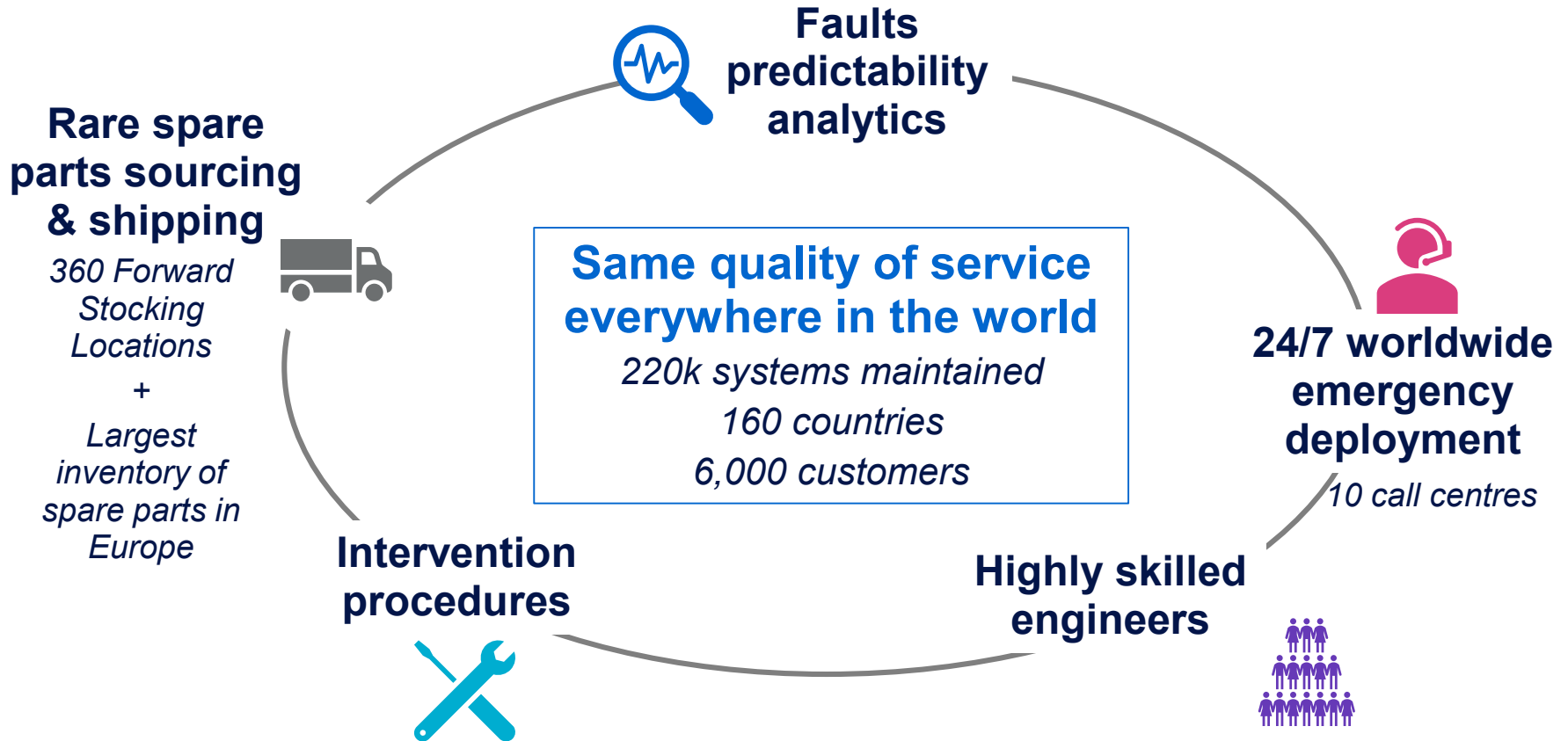


- “**Insurance coverage**”, guarantee of intervention, for a pre-defined
 - Portfolio of IT equipment; option to extend the perimeter as asset goes off OEM warranty
 - Defined response time and service level (SLA) – whether remotely or on site
 - Multi-geographic coverage
 - **Multi-year** contract with a **fixed monthly** fee

Examples of SLA (Service level Agreement) ladder

SLA	Call login window	Phone response time	Intervention window	On-site intervention time
BRONZE BD & H	Business Hours	Next Business Day	Business Hours	Critical: 24h Major: 48h
BRONZE 24 X 7	24 x 7	2h	24 X 7	Critical: 24h Major: 48h
SILVER	24 x 7	1h	24 x 7	Critical: 24h Major: 48h
GOLD	24 x 7	30 min	24 x 7	4h
PLATINUM	24 x 7	15 min	24 x 7	2h

What are the key capabilities to deliver the service?

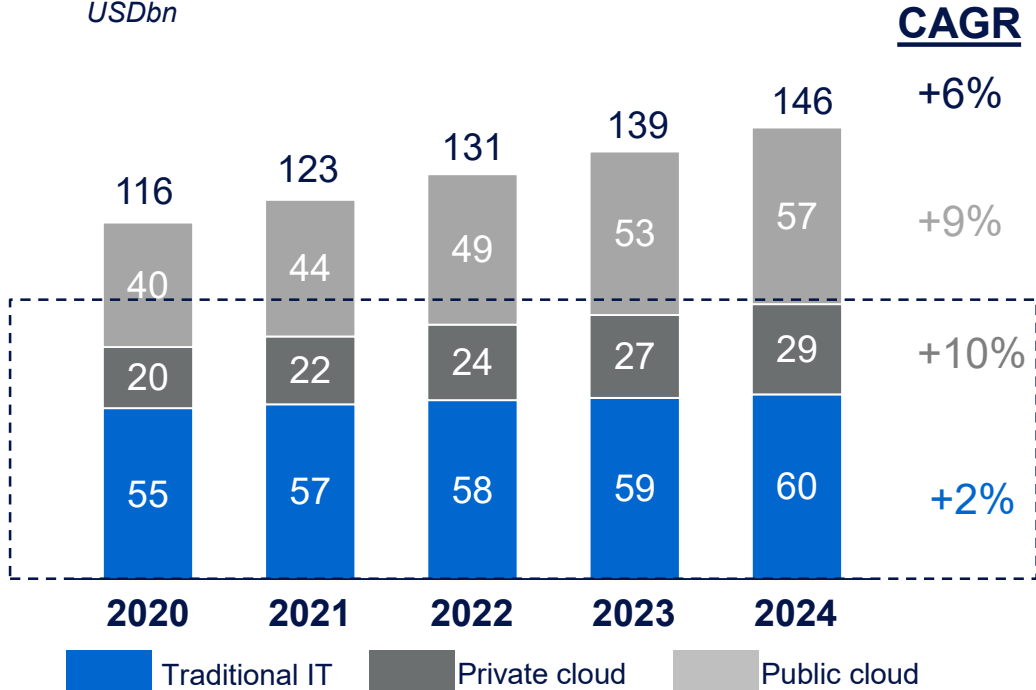


Growing installed based and addressable market...



DC hardware annual spending by deployment model

USDbn



Increasing installed base
on traditional IT & private cloud

All types of technologies
require IT hardware maintenance

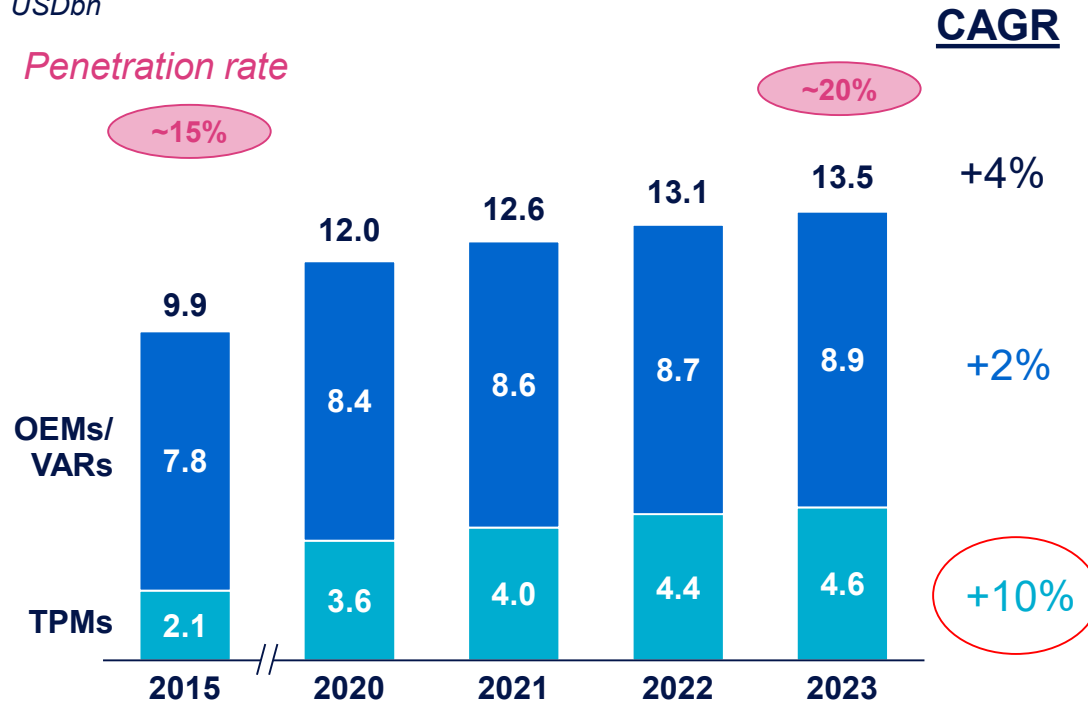
...with still a low penetration of the TPM solution that is rapidly gaining market share



Post-warranty maintenance spending

USDbn

Penetration rate



- Overall post-warranty maintenance spending expected to grow by **4% p.a.**
- TPM market worth **c\$3.6bn** and expected to grow by **10% p.a.**
- Increasing penetration

Source: Gartner Worldwide IT spending forecast, IDC, private market documentation
Penetration rate based on EYP analysis, LEK estimates and industry views.

TPM's value proposition is highly relevant in economic downturns



Impact on IT spending

Prioritise IT expenses / software etc

Rationalise IT capex

Delay refresh cycles to optimise useful life of IT equipment

Evernex allows to:

- 1 Extend IT equipment refresh cycles... ▶ ✓ Less capex
- 2 ...with the same quality of service everywhere... ▶ ✓ Same guarantee
- 3 ... cheaper than incumbent OEMs... ▶ ✓ Cost savings
- 4 ...& with sustainability services (e.g. recycling) ▶ ✓ Responsible IT policy

'08/'09 Evernex sales growth rate: +20%

'08/'09 US peers sales growth rate: +10% to +30%

Superior business model and attractive financial profile



**13% organic
CAGR in TPM
over 16-19**

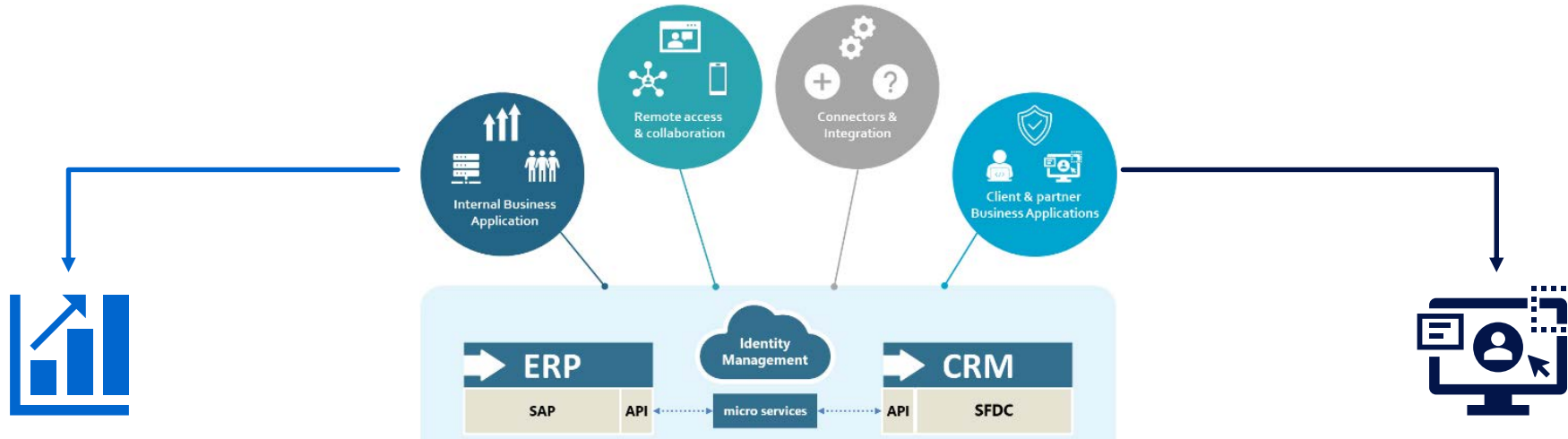
**Strong visibility
on revenues &
re-occurrence
(2% churn on
sales)**

evernex

**High margins
& high level of
variable costs**

**80% cash-flow
generation &
capex-light
model**

A Tech-enabled company to enhance productivity and customer experience / entrenchment



ANALYTICS AT CORE OF BUSINESS

- “Client 360”
- Sales live dashboards
- Pricing modelling
- Data integrity & security
- Human resources IT system
- Live inventory management
- Engineers utilisation rate / time sheet

ENHANCED CUSTOMERS EXPERIENCE

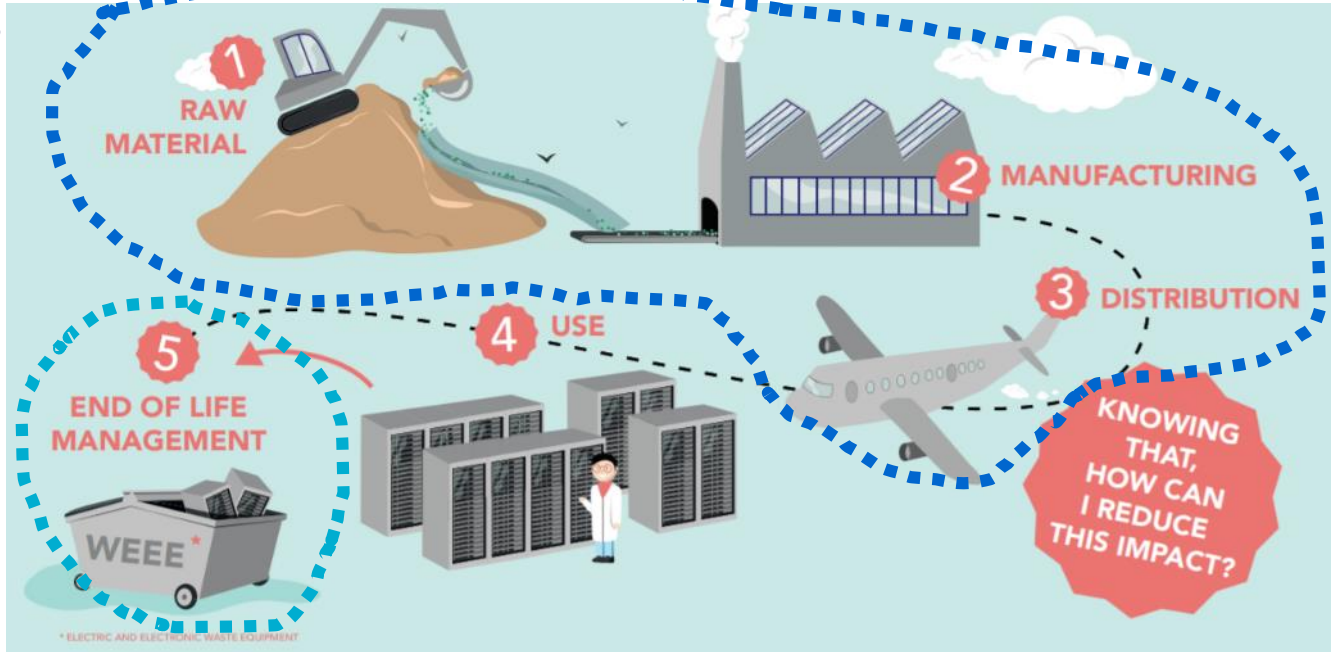
- “Advanced Asset Management Portal”
- Spare parts delivery tracking
- Push / sell data on IT infrastructure
- “Smart discovery”
- Open Platform for integration
- Green compliance/ “automated carbon savings” certificates

Customers increasingly value Evernex's sustainable end-to-end service from extending lifecycle to recycling equipment



Manufacturing process of **a single server** => **660 trees** necessary to absorb the CO₂ emission produced

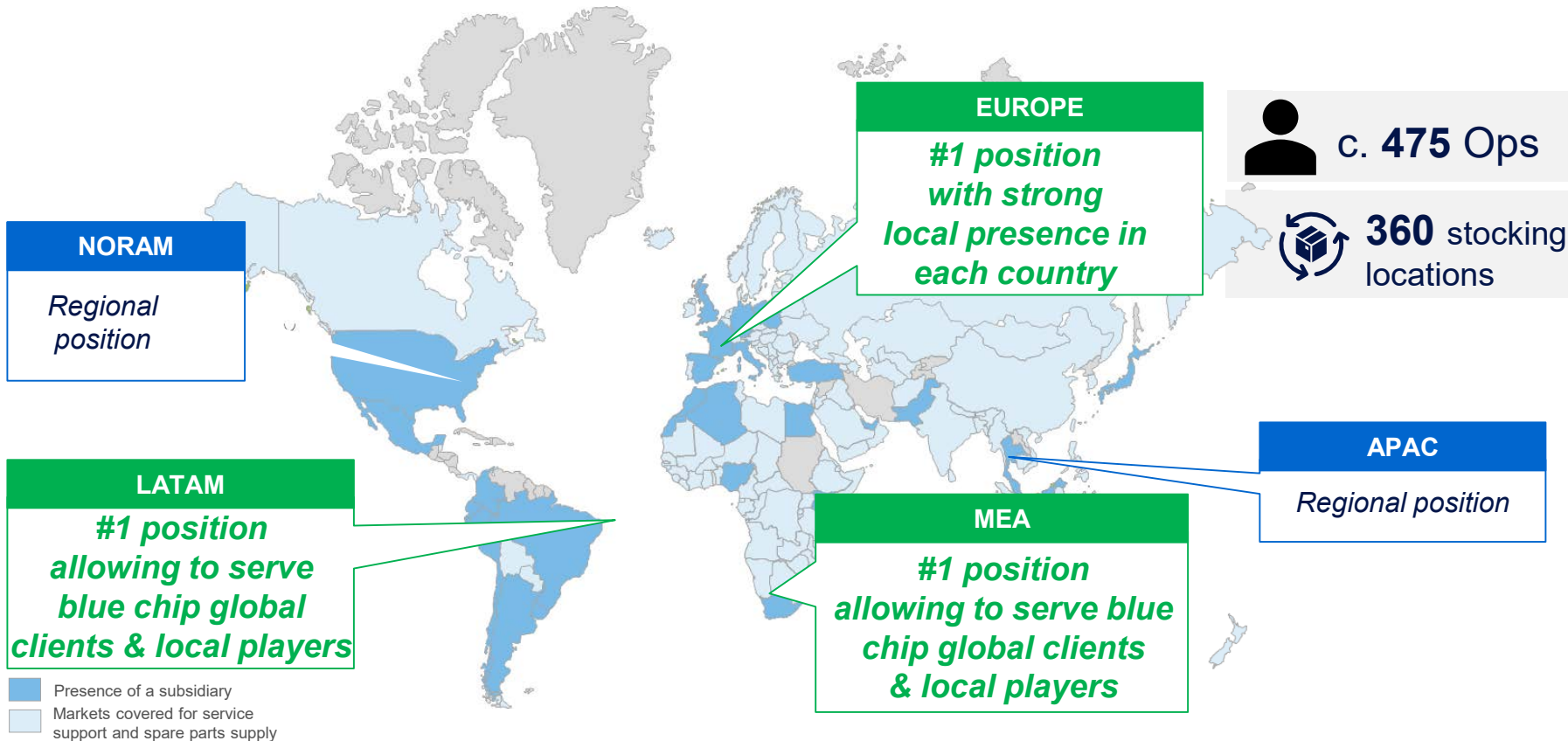
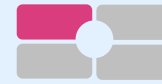
E-waste produced globally per year => **50 million tons / weight of 5,000 Eiffel towers**



Evernex offers savings **and** reduction of the environmental impact by:

- ✓ **Repairing** to extend life cycles (reuse vs buying new)
- ✓ **Recycling** used equipment with adequate data erasure capabilities instead of dumping

Evernex is the most global player with established leadership in Europe, Latam & MEA



Consolidation platform on a global scale



We have accelerated with two strategic acquisitions since 3i's entry in October 2019



A first bolt-on in South Africa... followed by a transformative acquisition during lockdown

2020



Leading TPM in South Africa

Blue chip clients and relationships with large OEMs

Complements Evernex's strong foothold in MEA

Provides delivery presence in the region to serve blue chip clients in Africa



keep IT running...

Leading TPM in DACH

1/3 of Evernex size

Complements Evernex's foothold in Northern Europe

Full coverage of all equipment incl rare expertise in IBM high-end mainframes & Cisco networks

Significant spare parts & commercial synergies

Funding and alignment with vendors

Technogroup shareholders rolled 50% of their equity into Evernex

Additional equity (€45m) from 3i and Evernex's management (€4m)

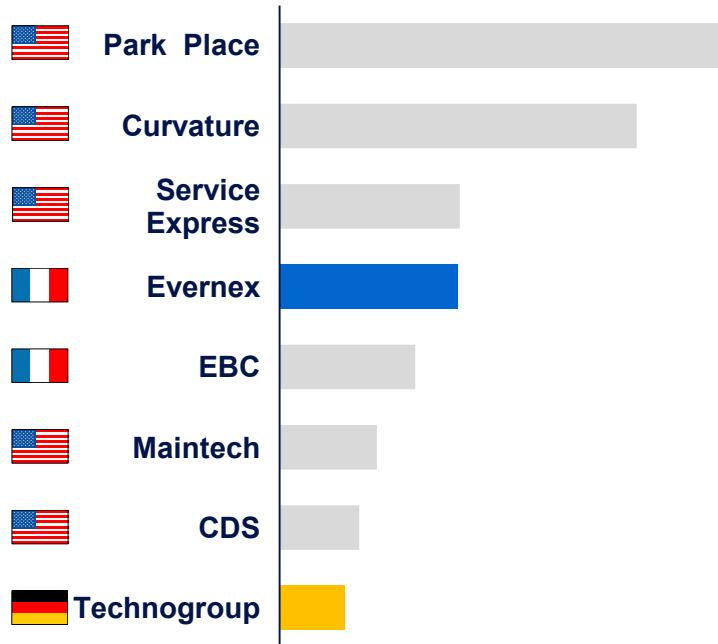
Evernex acquisition debt facility negotiated at 3i's entry

Evernex moved from #4 to #3 within a year after our entry and we plan to accelerate further



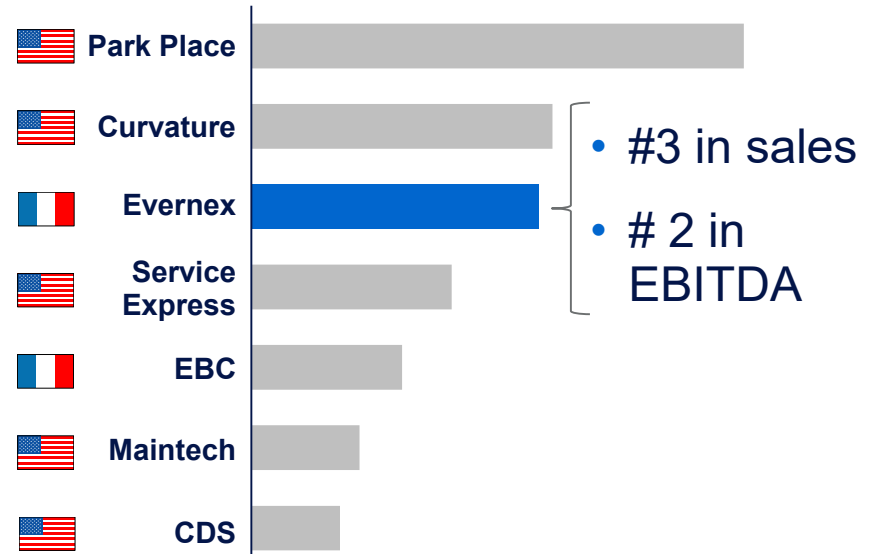
TPM landscape

Top TPM world players, global revenues



TPM landscape

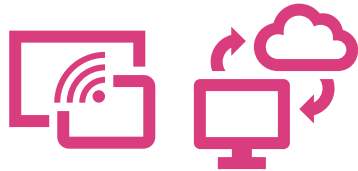
Top TPM world players, global revenues





10% organic growth

- Global accounts
- SMBs



Pursue “Tech-enabled digital” roll out & Active Partnerships levers



Pursue buy & builds / consolidation



Extract operating and commercial synergies with Technogroup



Evernex

Q&A



SaniSure

Richard Relyea



3i in the US



- 12 Private Equity investment professionals in New York office
- Focus on Healthcare, Business & Technology Services and Industrials



Company overview

- Manufacturer and integrator of single-use fluid management products and systems used in bioprocessing of biologics and vaccines
- Built through the merger of four businesses: Cellon, TBL Performance Plastics, Silicone Altimex and Sani-Tech West
- Serves leading pharmaceutical, biotech and CDMO customers worldwide
- Offers differentiated high quality products via direct salesforce and select third-party reps/distributors
- Has manufacturing and sales footprint across N. America, continental EU, and UK
- Consistent double-digit revenue growth p.a. for the past decade

Example products



Bottles / caps /
bottle assemblies



Mixing equipment /
consumables



Tubing /
tube assemblies



Cell separation
devices






Clamps & fittings



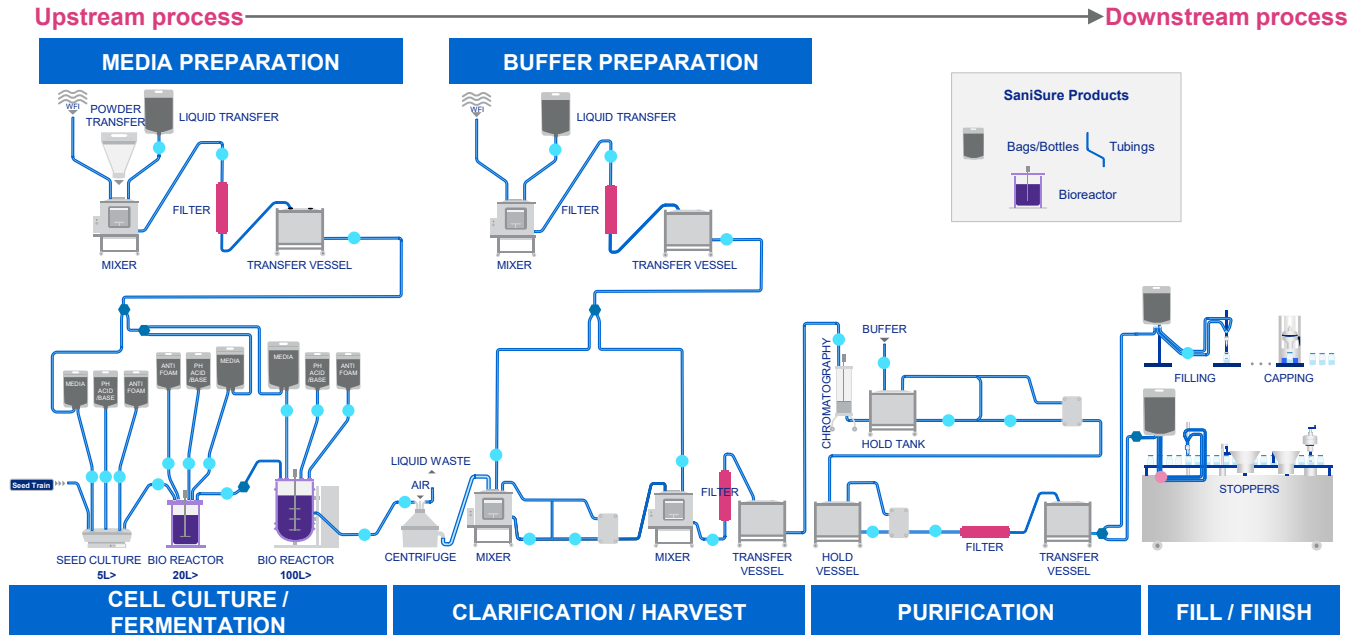
Other solutions

Rapidly growing end-markets



Market	Overview	TAM	Growth
<p>Biologics</p> 	<ul style="list-style-type: none"> • Biological based drugs produced from a living cell culture • Treating an increasing number of complex diseases with greater precision and often an ability to address a wider variety of (or more narrow) patient populations • c.10x R&D investment in biological drugs v. small molecule drug innovation • Biosimilars, or generic biologics, reducing cost and expanding addressable market 	<p>c.\$300bn</p>	<p>c.8%</p>
<p>Cell & Gene Therapies</p> 	<ul style="list-style-type: none"> • Cell therapy treats diseases by restoring or altering cells. Cells are cultivated or modified outside the body before being injected into the patient • Gene therapy aims to treat diseases by replacing, inactivating or introducing genes • FDA has approved CGTs to treat lymphoma, leukemia, spinal muscular atrophy, etc • Pipeline of over 1,000 CGT in clinical trials of which 95 are in Phase 3 	<p>c.\$3bn</p>	<p>c.30%</p>
<p>Vaccines</p> 	<ul style="list-style-type: none"> • Market is smaller than the drug market, with 26 diseases preventable with a vaccine • Growth expected as 25+ vaccines are being developed, wealthy countries continue to vaccinate their populations and NGOs vaccinate people in emerging economies • Dozens of Covid-19 vaccines in clinical trial. Potential for billions of doses 	<p>c.\$60bn</p>	<p>c.10%</p>

Serving quality sensitive, complex production processes



- The process of manufacturing biologic drugs can be separated broadly into upstream and downstream processes
 - Upstream: living cells grown using fermentation media under controlled conditions to produce the desired biologic product
 - Downstream: cell culture broth is harvested, and then the biologic product is separated, concentrated, purified, and packaged
- The manufacturing process is complex and the cell media is highly sensitive to the products it comes in contact with
 - High quality consumables (e.g., bottles, bags, tubes, etc.) are used to reduce the risk of leaching and production errors
 - Components are generally spec'd into the production process and product switching is uncommon. These dynamics create high barriers to entry

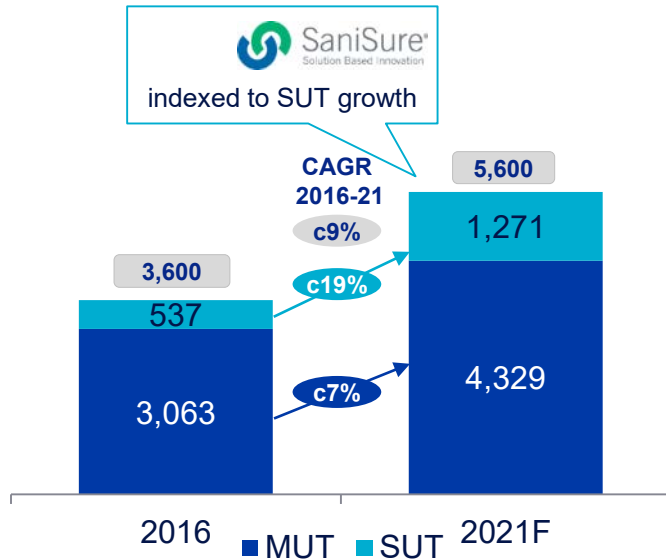
Overview of SUT production

Transitioning to flexible single-use solutions



Market is transitioning from “MUT” or multi-use technologies / production in stainless steel to “SUT” or single-use technologies / production in plastics due to the number of advantages they offer

Total mammalian cell culture manufacturing capacity (KL)



Sources: Aranca Consulting.

Parameters	Benefits of SUT v. MUT
Capital investment	✓ Lower capital equipment cost; smaller facility / cleanroom requirements
Set-up time	✓ ~12-14 months v. 2 years+
Cleaning	✓ Replaced after each batch thus reducing cleaning and validation requirements
Turnaround time	✓ A new pre-assembled and sterilized fluid flow path is installed in each cycle which reduces downtime
Contamination	✓ Lower risk of cross-contamination as fluid paths are new for each cycle
Flexibility	✓ Plastic or silicone tubing can be modified more easily and quickly than stainless steel pipework
Sustainability	✓ Adoption of SUT results in 50% less energy and water consumption compared to MUT

Platform history



- Developed expertise in bioprocessing and related subsectors (fluid management, filtration, laboratory products)
- Built BLN relationships in direct (bioprocessing) and adjacent markets (pharma, contract manufacturing)
- Established relationships with founders of each business to enable proprietary processes


acquires

(via )


carves-out and merges
 

to form platform
foundation

Longstanding history

2015

Oct'19

Dec'19

Jul'20


Specialists in Cell & Tissue Culture



Customer / vendor
relationships


acquires

(via )


Acquired
platform
branded as
 **SaniSure**
Solution Based Innovation

SaniSure investment highlights



Capitalise on SUT market growth	<ul style="list-style-type: none">• Overall SUT market expected to grow mid-teens due to 8%+ biologics growth p.a. and mix-shift from MUT (stainless steel) to SUT (thermoplastic consumables) production methods
Attractive position within market	<ul style="list-style-type: none">• One of few independent bottle assemblers in the SUT market• Proprietary product and solution portfolio differentiated by quality, product performance and innovative solutions
High quality customer base	<ul style="list-style-type: none">• Long-term relationships with thousands of customers including the top 15 global pharmaceutical companies, the top 4 biologics CDMOs and many emerging biotechs
Opportunity to accelerate growth	<ul style="list-style-type: none">• Global account management, geographic expansion and new product development to accelerate growth• Platform for additional inorganic consolidation
Attractive financial profile	<ul style="list-style-type: none">• Double-digit revenue and EBITDA growth• Attractive margins with path to further enhance• Strong cash flow profile

Positioned to win and deliver strong value to customers

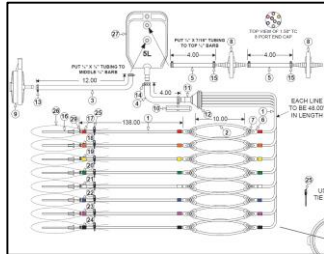
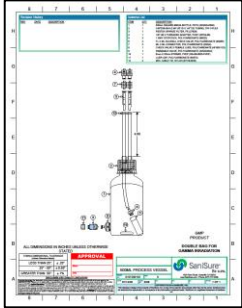


- ✓ Strong brand, one of the largest independent players in the industry
- ✓ Top player in key proprietary product categories (bottles, tubing, components) with strong product differentiation
- ✓ Industry leading product cleanliness with lowest particulate counts in core materials that come in contact with high value drug product
- ✓ Unique solutions – eg, fill & finish, low volume mixing
- ✓ Indexed to highest growth areas in pharma including cell & gene therapies and vaccines
- ✓ Vertically integrated in assemblies to ensure quality and on-time delivery
- ✓ International manufacturing and assembling to support customers globally
- ✓ Leadership team of motivated founders complemented by experienced execs from leading bioprocessing companies and customers

High value assemblies & vertical integration providing greater control of supply chain



Representative SaniSure specs



Connectors/Valves



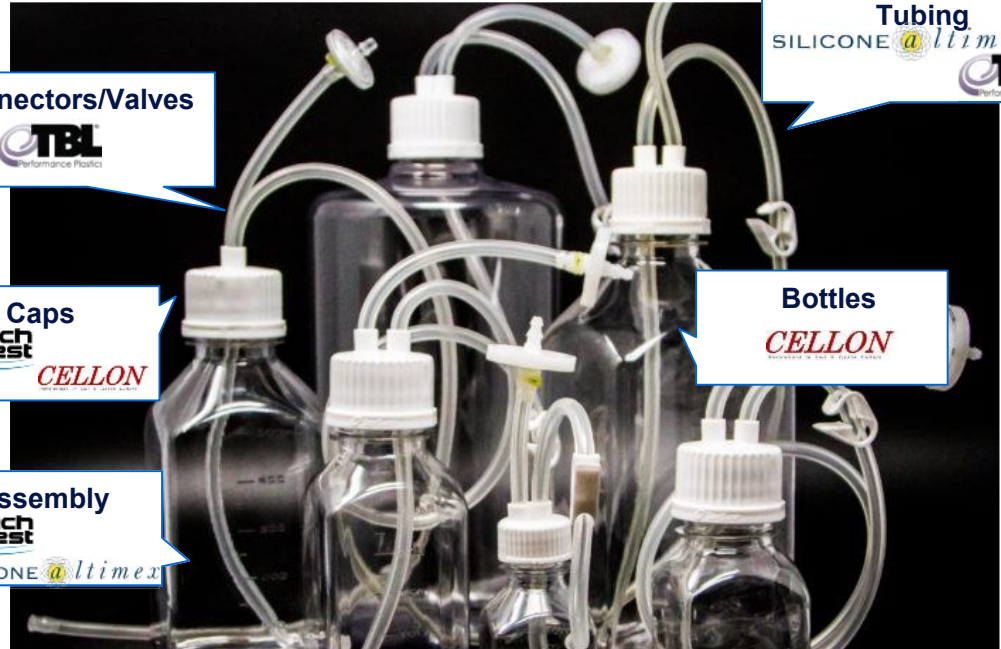
Caps



Assembly



Bottles



These types of assemblies are used in the process of manufacturing vaccines or other biological drugs. The image on the right shows the complementary nature of the products produced by the businesses that make up our platform and demonstrates the vertical opportunity for the combined business

Broad portfolio of critical components & subassembly solutions



Bottles



- Used primarily in fill & finish and sampling applications for finished drug product
- Best-in-class due to extreme material purity and durability

Tubing



- Range of product types (TPE, PTFE, PFA, PVDF, FEP, braided silicone)
- Extremely high performance including superior gas barrier properties, low leaching of by-products, superior pressure performance, and low particle entrapment

Components



- Easy installation fittings / connectors
- Integrated gasket to for sterility
- Reduces contamination risk

Mixed4Sure



- Leading mixing solutions - stirs & protects
- Allows product to be both agitated and stay in suspension

Cell Separation



- All-in-one solution for cell & gene therapy applications
- Container with stationary filter and rotating magnetically-driven agitator

RC40



- Automated roller bottle equipment with consumable pull-through
- Suitable for production of vaccines, clean cells for fermenter culture & recombinant proteins for therapeutic applications

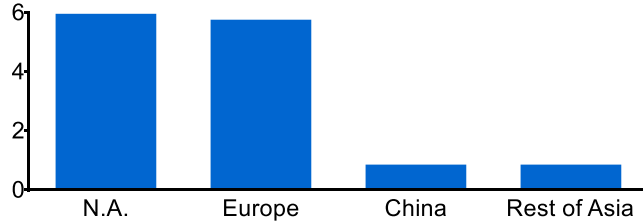
International opportunity



Go-to-market opportunity

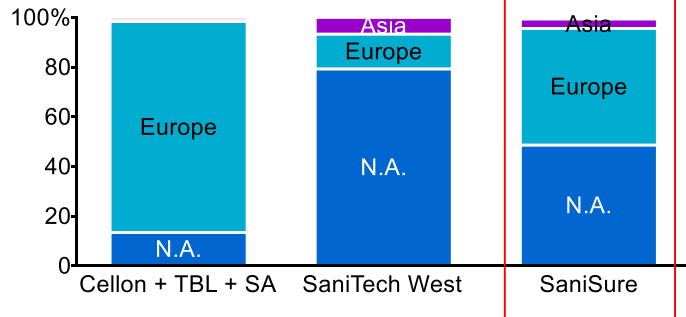
BioProcessing is a global market...

BioProcessing Mfg Capacity
(millions of L)



...and the combination of businesses brought together enables broader coverage of the market

Mix of Sales



Capabilities

SaniSure has European bottle, extrusion and assembly capabilities...



CELLON
Luxembourg

54k sqft with 2k sqft of ISO7 cleanroom primarily for bottle mfg



SILICONE @ altimer
Stapleford, UK

20k sqft with 3 cleanrooms primarily for assembly and tubing extrusion

...as well as extrusion, molding and assembly capabilities in North America



santech west
Flynn, California

28k sqft with 2.2 sqft ISO Class 7 validated clean room



santech west
Calle Suerte, CA

42k sqft with 5.5k sqft ISO Class 7 clean room area + 2.5k sqft plastic fab clean room



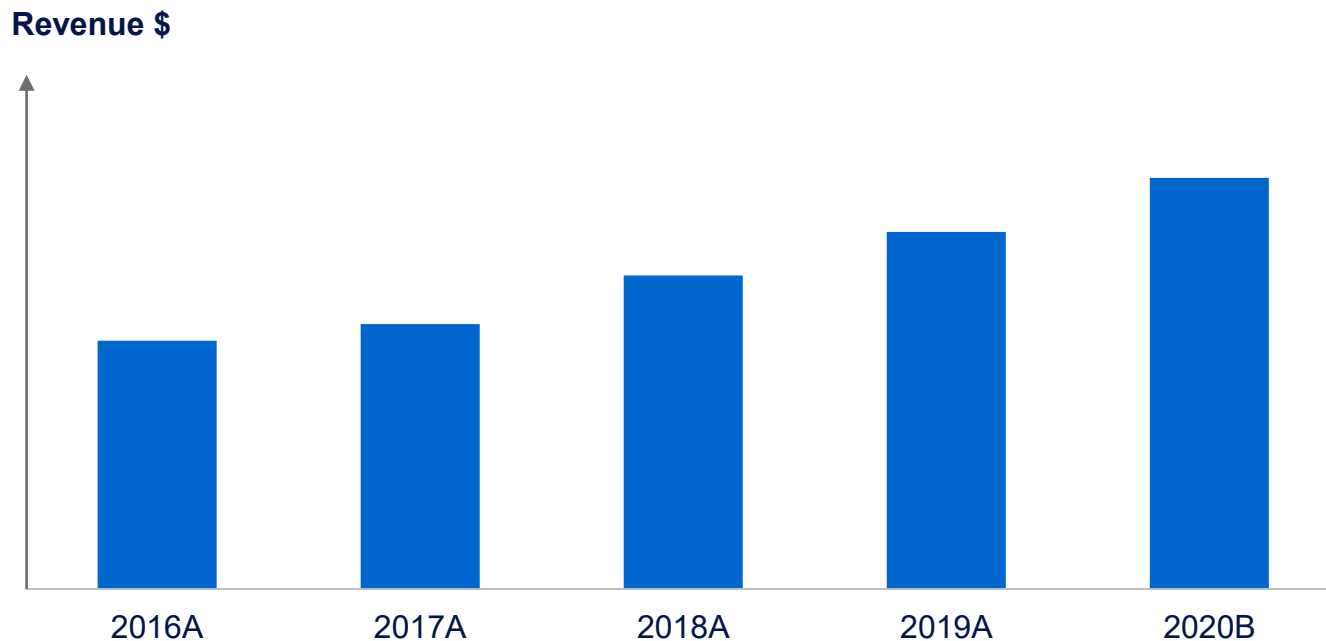
TBL
Sparta, NJ, US

20k sqft with ISO7 cleanroom and molding / extrusion capabilities



Multiple sites to serve customers across Europe, N.A. Asia served via existing footprint with expansion in planning phase

Strong organic growth trajectory



Consistent strong double-digit revenue CAGR, including through 2020

Priorities for the near / medium future



Capitalize on market growth

- Support significant number of drug candidates through commercialization of high value products
- Support transition to single use solutions
- Focus on high growth cell & gene therapy and vaccine markets

Synergy capture

- In-sourcing of component manufacturing (bottles, tubing) into assemblies
- Cross-sell of proprietary products across NA and EU markets
- Cross-site functional support / leveraging of best practices

Expand geographic footprint

- Further North American and European penetration; targeted investment in capacity expansion to support growth
- Asia market entry through strategic partners and investment

Expand product portfolio

- Continue to innovate, leveraging in-house design, development and manufacturing capabilities
- Target high value applications (e.g. cell & gene therapies) that have high growth potential

Additional M&A

- Targeted acquisitions of complementary products / geographically located assets to build out suite of solutions



SaniSure

Q&A