



Sale of pharmaceutical business of Carl Zeiss Meditec – August 2010

Transaction description

- Through a competitive auction process the French ophthalmic specialist Laboratoires Théa established itself as the most suitable partner for the pharmaceutical business of Carl Zeiss Meditec
- The acquisition of the pharmaceutical business strengthens Laboratoires Théa's market position in the field of pharmaceutical products for ophthalmic surgery
- Through the sale Carl Zeiss Meditec sold its entire non-core pharmaceutical activities
- Financial terms of the transaction remain undisclosed

VISCARDI Services

- VISCARDI supported Carl Zeiss AG as exclusive M&A adviser in the sale of all assets related to the pharmaceutical business of Carl Zeiss Meditec
- VISCARDI identified potential strategic buyers, provided valuation analysis, supported the financial due diligence and transaction negotiations and structured a very competitive auction process
- The transaction was characterized by a complex structure (cross-border asset sale) as well as a challenging patent situation
- A very competitive auction process led to a highly satisfactory result for the selling party

About Laboratoires Théa

- Created in 1994 by Henri Chibret, Laboratoires Théa has become the leading independent ophthalmic Group in Europe and is ranked 3rd in France, 6th in Europe and 7th worldwide in the field of Ophthalmology
- Laboratoires Théa is present in 65 countries including 11 subsidiaries in Europe
- In 2009 Théa reached sales of € 171 million

About Carl Zeiss Meditec

- Carl Zeiss Meditec (CZM), a TecDAX listed company, is one of the world's leading medical technology companies
- CZM provides a broad portfolio of solutions for the diagnosis and treatment of eye diseases - including implants and consumable materials
- Furthermore CZM offers visualization solutions in the field of microsurgery
- CZM is a subsidiary of Carl Zeiss AG (65%), one of the world's leading groups engaged in the optical and opto-electronics industry
- In financial year 2008/2009 (30 September) the 2,100 employees generated revenue of € 640 million (€ 2.1 bn group revenues)
- Headquartered in Jena, Germany the company has subsidiaries in Germany and abroad (e.g. USA, Japan, Spain and France)