



## PRESS RELEASE

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### **Norgine's innovation and acquisition plans get EUR 60 million backing from European Investment Bank and Rabobank**

The European Investment Bank, Europe's long-term lending institution, and Rabobank have agreed to provide a total of EUR 60 million to Norgine to help the speciality pharmaceutical firm to acquire and complete the research and development of further innovative products. Support for the company's intensive pharmaceutical research will help the discovery and development of new medical products by the company and particularly benefit research activity in Wales. Financing details were formally agreed by representatives of Norgine, the European Investment Bank and Rabobank at the Rabobank headquarters in Utrecht.

Peter Stein, CEO of Norgine said; "This additional funding will help Norgine to source further innovative research programmes from research partners in Europe, the United States and elsewhere and to finance the research and development work which is essential to translate these opportunities into proven innovative products available to help improve the treatment of patients throughout Europe."

"The European Investment Bank is committed to supporting investment in cutting-edge research and development of new medical products by leading companies across Europe. Norgine has a proven track record of research that has led to development of ground breaking gastroenterology treatments. Investment in the field is essential to both improving medical treatment and ensuring competitive pharmaceutical research across Europe. This joint transaction with Rabobank represents a new step to jointly support investment by research intensive companies." said Pim van Ballekom, European Investment Bank Vice President.

"Rabobank and Norgine have had a strong relationship since the early '90s. As part of this relationship we are happy to further support Norgine's growth by working with the EIB to jointly provide a EUR 60 million loan to support Norgine's expansion plans through both research and development investment and the acquisition of new medical products. This transaction is an example of Rabobank's strategy to support the (bio) life sciences industry. This first cooperation to support the sector responds better to the financial needs of the client and shows the potential of better serving markets through increased collaboration between public and private sector banks. EIB and Rabobank will seek to increase this form of cooperation to jointly benefit companies reach out to other countries where both are active." said Els Kamphof, Executive Vice President Corporate Lending, Rabobank International.

Norgine is an independent European specialty pharmaceutical company that has been established for over 100 years and has a presence in all major European markets. Norgine's primary focus is the development, manufacturing and marketing of pharmaceutical products that address significant unmet clinical needs in therapeutic areas such as gastroenterology, hepatology and critical and supportive care. Norgine owns a manufacturing and development site in Hengoed, UK and a manufacturing site in Dreux, France. In the last fifteen years, Norgine has focused on expanding its pan-European infrastructure and Norgine is an ideal partner for companies seeking assistance in the development and commercialisation of innovative pharmaceutical products across Europe.

Joint support for Norgine has been provided by the European Investment Bank and Rabobank both lending EUR 30 million using the same financing structure.

Over the last 5 years the European Investment Bank has provided more than EUR 40 billion for research and development by companies across Europe.

**Background:****Norgine**

Norgine has operations in UK (Harefield and Hengoed), France (Rueil and Dreux), Germany (Marburg), Belgium (Heverlee), The Netherlands (Amsterdam), Nordic (Copenhagen), Switzerland (MuttENZ), Austria (Vienna), Italy (Milan), Portugal (Lisbon) and Spain (Madrid). Outside Europe, there are Norgine operations in Australia and New Zealand (Sydney), Middle East and North Africa (Cairo) and South Africa (Johannesburg).

**The European Investment Bank**

The European Investment Bank (EIB) is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals.

**Rabobank**

Rabobank Group is a Netherlands based, international financial services provider operating on the basis of cooperative principles with a predominant focus on providing all finance services in the domestic market. Internationally the Group's focus is on food and agriculture. In line with its cooperative roots, Rabobank Group is a cooperative bank, comprised of independent local Rabobank branches, plus their central organisation Rabobank Nederland and its (international) subsidiaries. The organisation has approximately 59,500 employees (fte) worldwide and operates in 42 countries.

Rabobank Group has high credit ratings, awarded by international rating agencies Standard & Poor's, Moody's, Fitch and DBRS. In terms of Tier I capital, the organisation is among the top 30 largest financial institutions in the world.

Internationally, the Rabobank Group operates specialised entities including De Lage Landen (leasing and vendor financing) and Rabo Real Estate Group (real estate management).

For more information about the Rabobank Group go to [www.rabobank.com](http://www.rabobank.com).

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