

## **GREENPEAK Partners closes inaugural Continuation Fund led by HarbourVest Partners for two leading Germany-based companies in the specialty laboratories and Testing, Inspection, and Certification ('TIC') spaces**

MUNICH, 16th April, 2024 – GREENPEAK Partners, a leading lower mid-market focused buy and build specialist in the DACH region, is pleased to announce the successful close of GREENPEAK Continuation Fund I with total commitments of ca. EUR 350 million. Continuation Fund I was formed to invest into ACADEMIA and CERTANIA – two strongly performing lab and TIC groups started and built up by funds managed by GREENPEAK Fund II GmbH & Co. KG ("GREENPEAK Fund II") in 2021. Investors in Continuation Fund I will also provide additional capital to enable GREENPEAK to continue its successful growth strategies in both companies. The transaction follows GREENPEAK's announcement of a growth capital investment in CERTANIA from Summit Partners in August 2023.

### **Renowned global investors support GREENPEAK's Continuation Fund**

The innovative transaction structure caters for customized exposures across one or both companies for different investors. HarbourVest Partners is acting as the Principal Lead Investor for Continuation Fund I across ACADEMIA and CERTANIA, while Kline Hill Partners is acting as the Co-Lead Investor in ACADEMIA, alongside a consortium of international syndicate investors.

As General Partner GREENPEAK is delighted to have secured backing from a top-tier group of investors, indicating the strong investor interest for high-quality companies backed by strong General Partners in the DACH region. Furthermore, Continuation Fund I constitutes an attractive liquidity offering for GREENPEAK Fund II LPs and Co-Investors, who had the option to crystallize stellar returns or continue to support the growth strategies of ACADEMIA and CERTANIA through participation in Continuation Fund I.

### **GREENPEAK portfolio companies with impressive organic growth and M&A track record**

Under GREENPEAK's ownership and the leadership of their respective management teams, ACADEMIA and CERTANIA have developed into leading diagnostic platforms for specialty laboratories and Testing, Inspection, and Certification ('TIC') services in Germany. ACADEMIA is a leading diagnostic platform focused on pathology, human genetics, hemostaseology, and prenatal diagnostics/IVF in Germany. CERTANIA is a leading provider of TIC services focused on addressing global challenges across health and sustainability, respectively. ACADEMIA and CERTANIA have built up their combined EBITDA to nearly €70 Mio., under GREENPEAK's ownership, while completing a total of over 30 acquisitions.

Continuation Fund I will enable both companies to continue their successful investment strategy over the coming years. Management teams of both firms stay significantly invested and are committed to driving long-term success.

Daniel Beringer, Managing Partner at GREENPEAK, said: "GREENPEAK was successful in developing and supporting two outstanding companies in the testing and analytics business with ACADEMIA and CERTANIA. Together, GREENPEAK, the exceptional management teams of the groups and the joining companies, we have established the groundwork to build outstanding lab businesses, that are able to provide high quality services to their customers and be a long-term home for the entrepreneurs and employees that drive the groups. And we thank the leadership of ACADEMIA and CERTANIA for the successful work to date and look forward to continuing the journey over the coming years."

Tim Flower, Managing Director at HarbourVest Partners, said: "We are delighted to partner up with GREENPEAK on the creation of this innovative transaction structure, which highlights the capabilities of the HarbourVest platform. Identifying and supporting strong performing General Partners in local markets managing market leading companies with outperformance potential has been an integral part of our strategy. We look forward to combining HarbourVest's long track record of completing and managing complex transactions with GREENPEAK's expertise to unlock the significant growth prospects of ACADEMIA and CERTANIA."

Elena Laleh, Managing Director at Kline Hill Partners, said: “We are excited to support GREENPEAK’s continued investment in ACADEMIA through our dedicated GP-led strategy. ACADEMIA is a high-quality business with a large inorganic growth opportunity, and we are confident in GREENPEAK’s and management’s ability to continue to manage the business.”

GREENPEAK was advised by PJT Park Hill (Financial Advisory), ISP Healthcare (Commercial DD), Roedel & Partner (Financial/Tax), and Stephenson Harwood, FMDH Rechtsanwälte, McDermott Will & Emery, and Orbit (Legal).

HarbourVest Partners was advised by Kirkland & Ellis on the transaction.

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### **About GREENPEAK Partners**

GREENPEAK Partners is a company builder private equity partnership with proven track record and comprehensive expertise in the foundation, development, and expansion of industry leaders. While executing its Buy & Build strategies, GREENPEAK aims to develop industry leaders by virtue of strong partnerships, ESG values, and aligned sustainable interests.

To date, the GREENPEAK Partners team has built over a dozen platforms, with annual revenues exceeding €1 billion. For more information, please see <https://www.greenpeak-partners.com/de/> or Follow on LinkedIn.

### **About HarbourVest Partners**

HarbourVest is an independent, global private markets firm with over 40 years of experience and more than \$125 billion of assets under management as of December 31, 2023. Our interwoven platform provides clients access to global primary funds, secondary transactions, direct co-investments, real assets and infrastructure, and private credit. Our strengths extend across strategies, enabled by our team of more than 1,150 employees, including more than 230 investment professionals across Asia, Europe, and the Americas. Across our private markets platform, our team has committed more than \$59 billion to newly-formed funds, completed over \$53 billion in secondary purchases, and invested over \$39 billion in directly operating companies. We partner strategically and plan our offerings innovatively to provide our clients with access, insight, and global opportunities.

For further information please visit [www.harbourvest.com](http://www.harbourvest.com).

### **About Kline Hill Partners**

Founded in 2015, Kline Hill Partners is an investment firm focused on the private equity secondary market, with industry-leading capabilities in the small-deal space. With over \$4 billion in assets under management, Kline Hill’s funds are backed by a blue-chip investor base that includes endowments, foundations, family offices, and other institutional investors. Together, Kline Hill’s Core and Solutions strategies make up a platform designed to serve the entirety of the small-deal secondary market, with capabilities spanning LP fund transfers, GP-led transactions, and secondary direct transactions.

For further information please visit <https://klinehill.com/>.

### **About ACADEMIA**

ACADEMIA is a unique and sizeable diagnostic platform for specialty laboratory in Germany offering end-to-end diagnostic solutions supported by a successful inorganic strategy to consolidate growth. ACADEMIA is the first integrated special laboratory group focusing on pathology, human genetics, hemostaseology, and prenatal diagnostics/IVF in Germany.

For further information please visit <https://www.academia-gruppe.de/>.

## **About CERTANIA**

Under the umbrella of CERTANIA Holding GmbH, a new global market player is created in the field of Testing, Inspection & Certification as well as scientific, laboratory and compliance services. This group offers medium-sized partners a sustainable home for their life's work. CERTANIA enables entrepreneurs and owners to further develop their companies with like-minded people, while continuing to preserve their entrepreneurial roots, corporate culture, brand and values.

For further information please visit <https://certania.com/de/>.