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## P R E S S   R E L E A S E | | October 2016

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# TFS acquires dermatology specialist SCIderm

**Ratos's subsidiary TFS is strengthening its market position in Germany through the acquisition of German dermatology specialist SCIderm GmbH, an industry leader in scientific- and medical consulting and trial execution of dermatology studies.**

TFS, an international service provider, a so-called clinical Contract Research Organisation (CRO), which conducts clinical trials for pharmaceutical, biotechnology and medical device companies, is strengthening its market position in Germany through the acquisition of SCIderm. The acquisition enables TFS, who have held a strategic partnership with SCIderm since 2014, to fully leverage on the growing industry demands in dermatology research and integrate SCIderm to its newly established dermatology service division. The combined companies will have approximately 100 employees in Germany and will operate from offices in Hamburg and Munich. SCIderm's service sales for 2015 amounted to approximately EUR 3,5m.

“TFS acquisition of SCIderm will significantly increase our presence in Germany, a market in which we see a strong potential going forward and where we would look to expand our operations further. SCIderm's unique dermatology expertise, access to patients and scientific approach to clinical programs will leverage on TFS global capabilities and strong executional infrastructure in conducting global pre- and post-approval trials. There is a distinct consolidation trend in the industry, the acquisition of SCIderm being a proof of that and a part of our growth strategy,” says Dr. Montse Barceló, COO at TFS.

The acquisition is subject to approval by the relevant authorities and is expected to be completed during the fourth quarter.

Ratos invested in TFS in 2015 with a holding of 60%. TFS has approximately 700 employees and reported service sales of EUR 52,9m and EBITDA EUR 5,1m in 2015.

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Financial calendar from Ratos:

Interim report January-September 2016	10 November 2016
Year-end report 2016	17 February 2017
Interim report January-March 2017	8 May 2017
Interim report January-June 2017	17 August 2017
Interim report January-September 2017	6 November 2017

*Ratos is an investment company that owns and develops unlisted medium-sized Nordic companies. Our goal as an active owner is to contribute to the long-term and sustainable business development in the companies we invest in and to make value-generating transactions. Ratos's portfolio consists of 21 medium-sized Nordic companies and the largest segments in terms of sales are Construction, Industrials and Consumer goods/Retail. Ratos is listed on Nasdaq Stockholm and has a total of approximately 16,100 employees.*