

PRESS RELEASE

1 March 2022

EQT closes acquisition of LSP and introduces EQT Life Sciences

Following the signing of a definitive agreement as announced on 10 November 2021 to acquire LSP (the “Transaction”), EQT AB (“EQT”) is pleased to announce that the Transaction was completed on 28 February 2022. All necessary closing conditions, including regulatory, anti-trust and fund investor clearances, have been achieved.

At completion of the Transaction, René Kuijten, previously Managing Partner at LSP, is appointed Partner and Head of EQT Life Sciences, a newly formed business line within EQT’s Private Capital business segment.

The total consideration is EUR 475 million (which includes an earn-out payment of EUR 25 million, as the short-term fundraising targets for such earn-out have been met), and as partial payment of this total consideration, EQT has issued 7,548,384 shares to LSP’s selling shareholders, corresponding to a dilution of approximately 0.8 percent. EQT will have 993,828,524 ordinary shares issued and outstanding following the completion of the Transaction.

Per Franzén, Partner and Head of EQT Private Capital, said, “We are pleased to have closed the acquisition of LSP. Joining forces with LSP will further strengthen EQT’s industry leading position within healthcare and improve our ability to invest in and future-proof the most attractive companies in the healthcare sector. I am truly excited to welcome René Kuijten and his entire team to the EQT family.”

René Kuijten, Partner and Head of EQT Life Sciences, said, “On behalf of the entire LSP team, I want to express my excitement of joining EQT and forming EQT Life Sciences. Having access to the EQT platform’s fundraising capabilities, healthcare sector teams, and in-house expertise within digitalization and sustainability brings unique collaboration opportunities and is a win-win for all our stakeholders.”

On 11 February 2022, LSP announced that it had held the final close of its new flagship fund LSP 7 at EUR 1 billion, making it the largest life sciences venture capital fund ever raised in Europe to date. The fund aims to invest in companies developing new drug therapies and medical technologies, to help ensure that their scientific innovations benefit patients.

Contact

EQT Press Office, press@eqtpartners.com, +46 8 506 55 334

About EQT Life Sciences

EQT Life Sciences was formed in 2022 following an integration of LSP, a leading European life sciences venture capital firm, into the EQT platform. As LSP, the firm raised over EUR 3.0 billion (USD 3.5 billion) and supported the growth of more than 150 companies since it started to invest over 30 years ago. With a dedicated team of highly experienced investment professionals, coming from backgrounds in medicine, science, business, and finance, EQT Life Sciences backs the smartest inventors who have ideas that could truly make a difference for patients. The team combines deep sector knowledge, analytical skills, and investment experience to provide the added value that inventors seek. EQT Life Sciences’ broad life sciences and healthcare network is highly complementary to EQT’s global healthcare sector franchise and makes EQT an even better and more innovative healthcare investor.

About EQT

EQT is a purpose-driven global investment organization focused on active ownership strategies. With

a Nordic heritage and a global mindset, EQT has a track record of almost three decades of delivering consistent and attractive returns across multiple geographies, sectors and strategies. EQT has investment strategies covering all phases of a business' development, from start-up to maturity. EQT today has EUR 73.4 billion in assets under management across 28 active funds within two business segments – Private Capital and Real Assets.

With its roots in the Wallenberg family's entrepreneurial mindset and philosophy of long-term ownership, EQT is guided by a set of strong values and a distinct corporate culture. EQT manages and advises funds and vehicles that invest across the world with the mission to future-proof companies, generate attractive returns and make a positive impact with everything EQT does.

The EQT AB Group comprises EQT AB (publ) and its direct and indirect subsidiaries, which include general partners and fund managers of EQT funds as well as entities advising EQT funds. EQT has offices in 24 countries across Europe, Asia-Pacific and the Americas and approximately 1,200 employees.

More info: www.eqtgroup.com

Follow EQT on [LinkedIn](#), [Twitter](#), [YouTube](#) and [Instagram](#)