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**M.11512 - OTPP / NORDIC CAPITAL / ADVANZ PHARMA**

**SECTION 4**

**Description of the concentration**

- (1) The proposed transaction concerns the indirect acquisition of joint control over Cidron Aida 2 Limited, the parent entity of the Advanz Pharma group of companies (“**Advanz Pharma**” or the “**Target**”) by Ontario Teachers’ Pension Plan Board (“**OTPP**”) and affiliates of Nordic Capital XI, L.P. (“**Nordic Capital XI**”), pursuant to a Share Purchase Agreement dated 25 February 2024 (the “**Transaction**”). Nordic Capital XI is an affiliate of the Nordic Capital group of funds and vehicles (“**Nordic Capital**”). Advanz Pharma is currently solely controlled by certain funds managed by Nordic Capital.
- (2) The concentration will be accomplished by way of a purchase of shares. Following the completion of the Transaction, Nordic Capital and OTPP will acquire joint control over Advanz Pharma within the meaning of Articles 3(1)(b) and Article 3(4) of the Merger Regulation.
- (3) Nordic Capital XI is an affiliate of Nordic Capital, organised under the laws of Jersey. Nordic Capital is a private equity firm which through its funds invests in large and medium sized companies.
- (4) OTPP is a corporation without share capital incorporated under the Teachers’ Pension Act (Ontario), having its principal office and business address in Toronto, Ontario, Canada. OTPP is concerned with the global administering of pension benefits and global investment of pension plan assets on behalf of active and retired teachers in Ontario, Canada.
- (5) Advanz Pharma is a specialty pharmaceutical company organised under the laws of Jersey. It is part of a global pharmaceutical group.