

INVESTINDUSTRIAL AGREES TO ACQUIRE DCC HEALTHCARE FROM DCC PLC, AN IRISH-INCORPORATED, UK-LISTED COMPANY



22 April 2025 – Healthco Investment Limited (“Investindustrial”) has signed an agreement to acquire DCC Healthcare (“DCC Healthcare” or “the Company”) from DCC plc (“the Group”), an Irish-incorporated, UK-listed company delivering future-focused solutions across energy, healthcare and technology sectors. The acquisition values DCC Healthcare at a total enterprise value of £1,050 million on a cash-free, debt-free basis, including a £130 million 2-year deferred consideration. The transaction is expected to complete in the third quarter of 2025.

The acquisition of DCC Healthcare allows Investindustrial to leverage on its strong track-record and expertise in the food supplement CDMO and medical devices verticals to continue support the attractive growth of the two divisions of the Company. HBI, a top-tier contract development and manufacturing organisation of innovative and complex nutritional supplements and beauty products, and Vital, a leading value-add manufacturer and supplier of high-quality medical devices, operate in markets with significant opportunities for growth both organically and through M&A, in line with Investindustrial’s focus on buy-and-build opportunities on a global scale.

DCC Healthcare is an independently run division of DCC plc, allowing for an efficient carve-out, and is active across healthcare markets that are supported by enduring megatrends, including a focus of wellbeing, increasing ageing population and a growing need for care. In the year ended 31 March 2024, DCC Healthcare recorded revenue of £859.4 million and adjusted operating profit of £88.1 million, approximately 13% of the Group’s adjusted operating profit. In November 2024, DCC plc announced a plan to dispose of the Company after a strategic review, resulting in focusing on the Company’s core larger energy business.

Andrea C. Bonomi, Chairman of Investindustrial’s Advisory Board, said: *“HBI and Vital are each one of the market leaders in their respective fields with strong, long-standing client relationships, with the ability to achieve a successful buy-and-build and internationalisation strategy through complementary acquisitions and by entering new markets. We are excited about the acquired businesses’ growth potential and look forward working with their*

management teams and employees in the next phase of their growth, leveraging our strong experience in the CDMO and medical devices spaces and continuing the successful journey that the businesses have enjoyed under DCC's stewardship and support".

Commenting on the announcement, **Donal Murphy**, Chief Executive of DCC plc, said: *"DCC Healthcare is an attractive business with strong market positions. We share with Investindustrial a commitment to long-term sustainable growth, partnerships and excellence for all stakeholders and we are confident that Investindustrial will take the business forward in the best long-term interests of its customers and employees".*

Investindustrial was advised by Barclays and Moelis & Company as financial advisors and Milbank, Chiomenti and Paul Weiss as legal advisors.

DCC plc was advised by J.P. Morgan as financial advisor and by Cleary Gottlieb and William Fry as legal advisors.

For further information please contact

H-Advisors Maitland (UK / international)
David Sturken Mob +44 (0) 7990 595 913
david.sturken@h-advisors.global

Jonathan Cook Mob +44 (0) 7730 777 865
jonathan.cook@h-advisors.global

About Investindustrial

Investindustrial is a leading European group of independently managed investment, holding, and advisory companies with €17 billion of raised fund capital. With ESG principles deeply embedded into the Firm's core approach, Investindustrial has a 35-year history of providing mid-market companies with capital, industrial expertise, operational focus and global platforms to accelerate sustainable value creation and international expansion.

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About DCC Healthcare

DCC Healthcare is a company that operates across two leading international platforms: HBI is a top-tier contract development and manufacturing of innovative and complex nutritional supplements and beauty products, while Vital is a leading value-add manufacturer and supplier of high-quality medical devices and other healthcare products to acute and primary care providers. The company has more than 3,000 employees and operates globally through 11 manufacturing sites and distribution and commercial centres. DCC Healthcare has grown throughout the years both organically as well as through 30 acquisitions since 2006.

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