

DEAL PROFILE

AVANTOR, INC. | VWR CORPORATION

VALUES

\$6.5bn

12.9x

1.4x

TRANSACTION VALUE

LTM EBITDA MULTIPLE

LTM REVENUE MULTIPLE



AVANTOR PERFORMANCE MATERIALS, INC. (PRIVATE COMPANY)

Avantor Performance Materials, Inc. (“Avantor”) markets and manufactures high performance materials and chemistries for pharmaceutical, life science, research/diagnostic, biomaterial, and advanced technology markets. The company serves its customers through distributors in the United States and internationally. Avantor was founded in 1867 and is based in Center Valley, Pennsylvania. The company is a former subsidiary Mallinckrodt LLC.

IEV: \$6.5bn

LTM EBITDA: N/A

LTM Revenue: \$572m



VWR CORPORATION (PRIVATE COMPANY)

VWR Corporation (“VWR”) provides laboratory products, services, and solutions to the general research, life science, and applied markets globally. The company operates in two segments, Americas and EMEA-APAC. VWR was formerly known as VWR Investors, and changed its name in June 2014. The company was founded in 1852 and is headquartered in Radnor, Pennsylvania.

IEV: \$6.5bn

LTM EBITDA: \$506m

LTM Revenue: \$4.6bn

BOURNE PARTNERS MARKET RESEARCH

Bourne Partners provides strategic and financial advisory services to clients throughout the business evolution life cycle. In order to provide the highest level of service, we routinely analyze relevant industry trends and transactions. These materials are available to our clients and partners and provide detailed insight into the pharma, pharma services, OTC, consumer health, and biotechnology sectors.

OVERVIEW

Avantor Performance Materials, Inc. announced on May 4th, 2017, that it had signed a definitive agreement to acquire VWR Corporation from Varietal Distribution Holdings, LLC and others. Avantor will pay \$33.25 in cash per share of VWR common stock.

HIGHLIGHTS

Upon closing, VWR will operate as a wholly-owned subsidiary of Avantor, with more than 0.01 million employees joining Avantor. Chief Executive Officer of Avantor, Michael Stubblefield, will lead the combined company. New Mountain Capital, LLC will be the lead shareholder. Update: the transaction closed on November 21, 2017.