

## INVESTOR INFORMATION



### **CERBA EUROPEAN LAB S.A.S. ANNOUNCES LAUNCH OF OFFERING OF €80 MILLION IN AGGREGATE PRINCIPAL AMOUNT OF 7.00% SENIOR SECURED NOTES**

**Saint-Ouen-L'Aumône, France — April 24, 2014.** Cerba European Lab S.A.S. (“Cerba European Lab”) announces the offering of €80 million in aggregate principal amount of 7.00% Senior Secured Notes due 2020 by TNI Luxco 1 S.A., a public limited liability company (*société anonyme*) organized and existing under the laws of Luxembourg (the “Temporary Notes”), to finance, in part, the contemplated acquisition by Cerba European Lab of JS Management SAS, Montbrun Bio SAS, JS Bio SELAS and Société des Laboratoires Billiemaz SELAS (“JS Bio”).

Pending closing of the acquisition of JS Bio, the proceeds of the Temporary Notes offering will be deposited into an escrow account. Upon completion of the acquisition, the Temporary Notes will be automatically exchanged for additional notes (the “Additional Notes”) to be issued by Cerba European Lab under the indenture dated January 31, 2013, pursuant to which Cerba European Lab issued its existing €365 million 7.00% Senior Secured Notes due 2020. If the acquisition is not consummated for any reason prior to October 31, 2014, the Temporary Notes will be subject to a special mandatory redemption.

Upon release of the proceeds from escrow, Cerba European Lab will use the gross proceeds of this offering, together with cash on hand, to (i) fund the equity purchase price of the acquisition, (ii) repay certain existing facilities borrowed by JS Bio in full and (iii) pay certain transaction costs, including underwriting commissions as well as fees for legal, accounting, printing, ratings advisory and other professional services.

#### **About Cerba European Lab**

Cerba European Lab is a leading European clinical pathology laboratory that provides routine and specialized clinical laboratory testing services primarily in France, Belgium and Luxembourg and supports pharmaceutical and biotechnology companies worldwide in the clinical trial phase of their drug development processes.

#### **Important Regulatory Notice**

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