

INVESTOR INFORMATION



CERBA EUROPEAN LAB S.A.S. ANNOUNCES THE CLOSING OF THE NOVESCIA ACQUISITION

Saint-Ouen-L'Aumône, France — March 10, 2015. Cerba European Lab S.A.S. (“Cerba European Lab”) announces the closing of the acquisition of Novescia SAS (the “Acquisition”). In connection with the funding of the Acquisition, the proceeds from the February 13, 2015 offerings of €85 million in aggregate principal amount of 7.00% Temporary 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 “Senior Secured Temporary Notes”) and €145 million in aggregate principal amount of Temporary Senior Notes due 2020 by TNI Luxco 2 S.A., a public limited liability company (*société anonyme*) organized and existing under the laws of Luxembourg (the “Temporary Senior Notes” and together with the Temporary Senior Secured Notes, the “Temporary Notes”) were released from escrow. The Temporary Senior Secured Notes were exchanged for additional senior secured notes (the “Additional Senior Secured Notes”) issued by Cerba European Lab under the indenture dated January 31, 2013, pursuant to which Cerba European Lab issued its existing €445 million 7.00% Senior Secured Notes due 2020 and the Temporary Senior Notes were exchanged for senior notes (the “Senior Notes” and together with the Additional Senior Secured Notes, the “Notes”) issued by Cerberus Nightingale 1 S.A., the indirect parent of Cerba European Lab, under an indenture dated March 10, 2015.

Cerba European Lab used the gross proceeds of these offerings together with cash on hand, cash acquired from Novescia SAS (“Novescia”) and rolled Novescia debt, to fund the enterprise value of Novescia and pay certain transaction costs, including underwriting commissions as well as fees for legal, accounting, printing, ratings advisory and other professional services.

Novescia is a clinical laboratory group mostly active in France, and we believe its competitive position is particularly well established. As of June 2014, it provided its services through a network of 95 collection centers and 12 technical platforms in 9 regions, employing approximately 145 biologists, doctors and pharmacists. The strategic rationale of the Acquisition is to create a new presence in the Rhône-Alpes region encompassing Lyon, the second-largest city in France, which will allow us to gain broader geographical coverage in our core French market and to strengthen our business with private hospitals, a significant source of business for Novescia.

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.

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