



Partners Group
REALIZING POTENTIAL IN PRIVATE MARKETS



Press release

Paris (France), Baar-Zug (Switzerland), and Montreal (Canada), 20 April 2017

**Partners Group and PSP Investments have finalized the acquisition of
Cerba HealthCare, a leading European operator of clinical pathology laboratories,
from PAI Partners**

As announced on January 22, Partners Group, the global private markets investment manager, acting on behalf of its clients, and the Public Sector Pension Investment Board ("PSP Investments"), one of Canada's largest pension investment managers, have finalized the acquisition of European medical laboratory services operator, Cerba HealthCare ("Cerba", "the Company"). Cerba is being acquired from PAI Partners, a leading European private equity firm, and from Cerba clinical pathologists and managers, for approximately 1.8 billion euros.

Partners Group and PSP Investments are enthusiastic about collaborating with Cerba HealthCare's team, under the direction of Catherine Courboillet to support the Group's growth, in particular its international development, to accompany the consolidation of the French, Belgian and Luxembourg markets and strengthen its strategy of innovation and diversification.

See press release of January 22 for more details on the transaction.

About Partners Group

Partners Group is a global private markets investment management firm with over EUR 54 billion (USD 57 billion) in investment programs under management in private equity, private real estate, private infrastructure and private debt. The firm manages a broad range of customized portfolios for an international clientele of institutional investors. Partners Group is headquartered in Zug, Switzerland and has offices in San Francisco, Denver, Houston, New York, São Paulo, London, Guernsey, Paris, Luxembourg, Milan, Munich, Dubai, Mumbai, Singapore, Manila, Shanghai, Seoul, Tokyo and Sydney. The firm employs over 900 people and is listed on the SIX Swiss Exchange (symbol: PGHN) with a major ownership by its partners and employees.

www.partnersgroup.com

About PSP Investments

The Public Sector Pension Investment Board (PSP Investments) is one of Canada's largest pension investment managers with C\$125.8 billion of net assets under management as at September 30, 2016. It manages a diversified global portfolio composed of investments in public financial markets, private equity, real estate, infrastructure, natural resources and private debt. Established in 1999, PSP Investments manages net contributions to the pension funds of the federal Public Service, the Canadian Armed Forces, the Royal Canadian Mounted Police and the Reserve Force. Headquartered in Ottawa, PSP Investments has its principal business office in Montréal and offices in New York and London.

www.investpsp.com or Twitter @InvestPSP.

About Cerba HealthCare

The Group has a presence in three complementary segments: Routine medical biology, mainly in France, Belgium, Luxembourg, Italy and United Arab Emirates with more than 300 specimen collection centres and 50 technical platforms, Specialised medical biology, through its historic laboratory serving more than 50 countries in Europe, Africa and Asia, Clinical trial biology — essential in the process of development of new molecules by the pharmaceutical and biotechnology industry — through its subsidiaries set up across the five continents. Recently the Group diversified in the veterinary biology market by creating Cerba Vet, a dedicated entity. Cerba has almost 4.300 employees including 400 biologists. In 2016, its consolidated turnover was EUR 640 million.

www.cerbahealthcare.com

About PAI Partners

PAI Partners is a leading European private equity firm with offices in Paris, London, Luxembourg, Madrid, Milan, Munich, New York and Stockholm. PAI manages €8.3 billion of dedicated buyout funds. Since 1994, the company has completed 61 transactions in 11 countries, representing c. €41 billion in transaction value. PAI is characterised by its industrial approach to ownership combined with its sector-based organisation. They provide the companies they own with the financial and strategic support required to pursue their development and enhance strategic value creation.

www.paipartners.com

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