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AKERN S.R.L. ACQUISITION

Testo del comunicato

Vedi allegato.

PHARMANUTRA S.P.A. COMPLETES AKERN S.R.L. ACQUISITION

The new company, as of today a wholly-owned subsidiary of PharmaNutra S.p.A., will allow the Group to extend its business also to the sector of medical instrumentation and software for body composition monitoring.

Pisa, 5 December 2022 – With regard to the acquisition of Akern S.r.l., a company active in the research, development, manufacture and sale of medical instrumentation and software for body composition monitoring using bioimpedance techniques (“Akern”), announced to the market on 15 June 2022 (the “Transaction”), [PharmaNutra S.p.A.](#) (MTA; Ticker PHN) – a company specialising in the sectors of nutritional supplements containing iron and minerals and of medical devices for muscles and joints – announced today that it has **completed the second closing of the Transaction**, acquiring the remaining 13.52% shareholding owned by Liside S.r.l., for a sum of € 1,216,800.

A transaction of great strategic, as well as commercial value, as it will permit both companies to develop new technological synergies to expand their core businesses on both the domestic and foreign markets. On the one hand, with this acquisition PharmaNutra will extend its presence into a new sector, that of medical devices and software dedicated to monitoring body composition, through a brand that is leader in the field for over 40 years; on the other, Akern will be able to benefit from the commercial, financial and scientific support of a Group that has now consolidated its position at global level, in order to strengthen its presence both in Europe and in other key markets such as Asia and America.

On 26 July 2022, as announced with the press release issued on the same day, the first closing of the Transaction took place with the acquisition by PharmaNutra of an 86.48% stake in Akern’s share capital, of which 72.96% from Red Lions S.p.A. and 13.52% from Jacopo Talluri, for a total of € 10,783,200. Therefore, as a result of the completion today of the second closing of the Transaction, **the share capital of Akern is now wholly owned by PharmaNutra.**

As previously announced the parties made provision to grant sellers a deferred earn-out incentive of up to 3 million euros, based on the achievement by Akern of incremental EBITDA and industrial margin targets in the 2022, 2023 and 2024 financial years. In the 2021 financial period, Akern recorded sales revenues of € 4,109,439, with a turnover of € 4,188,919, an EBITDA of € 1,160,441, net profits of € 577,276 and a positive net financial position (cash) as at 31 December 2021 of € 846,665.

*“The acquisition of Akern is a transaction with strategic implications that go beyond the purely commercial and financial value of the company, as a matter of fact, there are a number of technological synergies that will be developed between the science of Akern and that of PharmaNutra,” commented **Andrea Lacorte, Chairman of the Group.** “From the perspective of PharmaNutra research it will be interesting to acquire new data on body composition status in certain clinical settings that are crucial to our business, such as the nutrition, eating disorder and sports sectors. For Akern, on the other hand, joining our Group will allow it to expand its core business on a global level, by exploiting a consolidated network of international distributors.”*

PharmaNutra S.p.A.

Founded and led by Chairman Andrea Lacorte and Deputy Chairman Roberto Lacorte, PharmaNutra is a company established in 2003 that develops unique food supplements and innovative nutrition devices by carrying out the entire production process, from the proprietary starting materials through to the finished product. The effectiveness of its products is demonstrated by a wealth of scientific evidence, including 135 publications involving more than 7000 subjects. The Group distributes and places its products on the market in Italy and abroad. Within Italy, sales activities are carried out through a network of over 160 medical science liaisons serving the medical profession, as well as focusing on the exclusive marketing of PharmaNutra products to pharmacies throughout the country. Sales activities are guaranteed abroad in 70 different countries through 47 partners chosen amongst the best pharmaceutical companies. PharmaNutra is a market leader in the manufacture of dietary supplements containing iron with its SiderAL® brand, where it boasts important patents covering its Sucrosomial® Technology. Over the years, the Group has developed a precise strategy regarding the management and production of intellectual property, based on integrated management of all the various components: proprietary starting materials, patents, brands and clinical evidence.

PharmaNutra.it

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