



Zentiva, a leading European generics pharmaceutical company, announces sale from Advent to GTCR

Prague, Czech Republic; London, UK; Chicago, US 11 September 2025 - Zentiva, a leading European generics pharmaceutical company, Advent and GTCR – two leading global private equity investors – today announce the sale of Zentiva by Advent to GTCR.

Since acquiring Zentiva from Sanofi in 2018, Advent has worked closely with the management team to successfully transform the business, whilst investing to expand Zentiva's portfolio of medicines and manufacturing footprint, both organically and through targeted M&A. This transformation programme has built Zentiva into a highly successful standalone business, with a strong focus on operational excellence and R&D capabilities, serving millions of patients across Europe.

GTCR is a leading private equity firm with a long history of investments in the healthcare sector and deep domain expertise in the pharmaceutical industry specifically, having invested behind several leading platforms and completed dozens of acquisitions in the space in the last 20 years. With GTCR's track record in the pharmaceutical space and its focus on partnering with management teams to build market-leading companies through organic growth, product innovation and strategic acquisitions, it is well-positioned to support Zentiva in this next phase of growth.

Steffen Saltofte, CEO, Zentiva, said, "Advent has been an exceptional partner in Zentiva's transformation journey. Their commitment to investing in our capabilities, pipeline, and manufacturing base has been instrumental in our growth and in ensuring we can better serve millions of patients across Europe. As we move forward with GTCR, we are excited to build on this momentum to ensure continued growth and expand access to high-quality, affordable medicines."

Tom Allen, Managing Director at Advent, said, "When we acquired Zentiva from Sanofi in 2018, we saw the opportunity to build an independent European leader in affordable medicines. By actively working with the management team and investing in the company's capabilities, Zentiva has more than doubled its revenue and EBITDA, establishing a strong foundation for the future. Zentiva exemplifies Advent's ability to carve out and transform non-core divisions into thriving, market-leading businesses. We are proud of what has been achieved and confident Zentiva will continue to excel under GTCR's ownership."

Sean Cunningham, Managing Director and Head of Healthcare at GTCR, said, "We are delighted to partner with Steffen Saltofte and the talented Zentiva management team for its next phase of growth. The Company has an impressive track record of organic and inorganic expansion, a strong pipeline, and a highly efficient manufacturing platform, with a critical focus on delivering high-value medicines to patients across Europe. We look forward to supporting Zentiva as it continues to deliver on its mission."

The transaction is subject to customary regulatory approvals and its closing is expected to take place in early 2026.

Advent was advised by Goldman Sachs and PJT Partners as lead financial advisors and Freshfields as lead legal advisor.

GTCR was advised by Barclays Bank PLC, acting through its Investment Bank, and BNP Paribas as lead financial advisors, Morgan Stanley & Co. LLC as a financial advisor, and Kirkland & Ellis LLP as legal advisor.

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About Zentiva

Zentiva provides health and wellbeing for all generations, with focus on developing, producing, and delivering high-quality, affordable medicines to more than 100 million people in over 30 countries across Europe and beyond. Zentiva has four wholly-owned manufacturing sites and a broad network of external manufacturing partners to ensure supply security. Zentiva employs more than 5,000 unique talents, bonded together by a commitment to the people who depend on our medicines every day. Visit us at www.zentiva.com

About Advent

Advent is a leading global private equity investor committed to working in partnership with management teams, entrepreneurs, and founders to help transform businesses. With 16 offices across five continents, we oversee more than USD \$100 billion in assets under management* and have made 435 investments across 44 countries.

Since our founding in 1984, we have developed specialist market expertise across our five core sectors: business & financial services, consumer, healthcare, industrial, and technology. This approach is bolstered by our deep sub-sector knowledge, which informs every aspect of our investment strategy, from sourcing opportunities to working in partnership with management to execute value creation plans. We bring hands-on operational expertise to enhance and accelerate businesses.

As one of the largest privately-owned partnerships, our 675+ colleagues leverage the full ecosystem of Advent's global resources, including our Portfolio Support Group, insights provided by industry expert Operating Partners and Operations Advisors, as well as bespoke tools to support and guide our portfolio companies as they seek to achieve their strategic goals.

To learn more, visit our [website](#) or connect with us on [LinkedIn](#).

**Assets under management (AUM) as of June 30, 2025. AUM includes assets attributable to Advent advisory clients as well as employee and third-party co-investment vehicles*

About GTCR

Founded in 1980, GTCR is a leading private equity firm that invests behind The Leaders Strategy™ – finding and partnering with management leaders in core domains to identify, acquire and build market-leading companies through organic growth and strategic acquisitions. GTCR is focused on investing in transformative growth in companies in the Business & Consumer Services, Financial Services & Technology, Healthcare and Technology, Media & Telecommunications sectors. Since its inception, GTCR has invested more than \$30 billion in over 290 companies, and the firm currently manages approximately \$50 billion in equity capital. GTCR is based in Chicago with offices in New York and West Palm Beach. For more information, please visit www.gtcr.com.

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