

**Pharma Industry Veterans Launch Vertice Pharma in Partnership with Warburg Pincus;  
Announce Acquisition of VistaPharm**

Warburg Pincus to Invest up to \$300 Million to Build Leading Specialty Pharmaceuticals Platform

NEW YORK (November 17, 2015) – Pharmaceutical industry veterans Don DeGolyer and Andrew Saik today announced that they have launched Vertice Pharma, LLC (“Vertice Pharma” or “the Company”) in partnership with Warburg Pincus, a global private equity firm focused on growth investing. Vertice Pharma, utilizing a line of equity investment of up to \$300 million from Warburg Pincus, will focus on acquiring specialty pharmaceutical companies and products, including both branded and generic products, to create a durable specialty pharmaceutical business of scale.

Mr. DeGolyer will serve as Chief Executive Officer (CEO) of Vertice Pharma, and Mr. Saik will serve as Chief Financial Officer (CFO). Mr. DeGolyer most recently served as Chief Operating Officer at Endo Pharmaceuticals, where he led its branded and generics businesses and oversaw several key acquisitions. Prior to that, Mr. DeGolyer served as President and CEO of North America for Sandoz, Novartis' generic pharmaceuticals unit. Mr. Saik was most recently Chief Financial Officer at Auxilium Pharmaceuticals, where he helped lead the execution of the company's growth strategy and successful \$2.3 billion sale to Endo. The senior leadership team also includes several executives who have proven track records of value creation in the pharmaceutical industry.

Mr. DeGolyer commented, “We share Warburg Pincus’ vision to build a business that can acquire and develop branded and generic specialty pharmaceuticals and work to maximize their potential. With the attractive long-term fundamentals in the specialty pharmaceutical industry and the depth of our collective network with Warburg Pincus, we believe Vertice Pharma is very well positioned.”

Fred Hassan, Managing Director, Healthcare, Warburg Pincus, added, “There is an opportunity in this sector to create significant value in key branded and generic assets by investing in development to drive revenues and improving operations. Don, Andrew and the rest of the Vertice Pharma team are the ideal partners to do just that and we look forward to supporting them.”

Vertice Pharma also announced it has reached a definitive merger agreement to acquire VistaPharm, a specialized generics manufacturer of liquid and unit dosage pain medications for the hospital market, retail pharmacy and outpatient clinics. Terms of the transaction were not disclosed.

Mr. DeGolyer continued, “Acquiring a company with the caliber of products and talent that VistaPharm has is exactly what we envisioned when we teamed up with Warburg Pincus. We are pleased to have this opportunity come to fruition so quickly. We look forward to working with VistaPharm’s outstanding employees to build on the company’s success.”

John Schutte, Chairman and CEO of VistaPharm commented, “We are proud of the quality products and knowledgeable service that our customers have come to expect when caring for their patients. Vertice Pharma recognizes the value we bring to our customers and we are excited to join forces with Don and his team.”

VistaPharm will maintain its manufacturing and distribution facilities in Largo, Florida. The companies expect the transaction to close no later than the first quarter of 2016.

Jefferies served as exclusive financial advisor to Vertice Pharma. Simpson Thacher & Bartlett acted as legal advisors to Warburg Pincus.

#### About Vertice Pharma

Vertice Pharma is a specialty pharmaceuticals company focused on improving patients' health. Vertice Pharma develops, manufactures, markets, and distributes high-quality and affordable pharmaceutical products through its operating companies. Vertice Pharma has global headquarters in the United Kingdom and United States headquarters in New Jersey.

#### About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$35 billion in assets under management. The firm's active portfolio of more than 120 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 14 private equity funds, including a \$4 billion energy fund that closed in October 2014, which have invested more than \$50 billion in over 720 companies in more than 35 countries. The firm is headquartered in New York with offices in Amsterdam, Beijing, Frankfurt, Hong Kong, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo and Shanghai. For more information please visit [www.warburgpincus.com](http://www.warburgpincus.com).

#### About VistaPharm

Formed in 1998, VistaPharm is a Largo, Florida-based healthcare company that specializes in delivering generic pharmaceutical and OTC products for the hospital market, retail pharmacy and specialized clinical setting.

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