

**Apposite Capital backed Kelso Pharma acquires Stirling Anglian Pharmaceuticals as a springboard to build a pan-European specialty pharma business**

Apposite Capital, the healthcare specialist private equity investor, and Kelso Pharma today announce the acquisition of Stirling Anglian Pharmaceuticals ("Stirling Anglian"). Kelso Pharma is a new business committed to bringing innovative, value added, specialty medicines to the European healthcare markets, to provide meaningful benefits to patients and create added value for healthcare stakeholders. This acquisition is the first by Kelso Pharma in a buy and build strategy to build out a new pan-European specialty pharma business, supported by Apposite Capital.

Kelso Pharma is headed by Dr Tom Stratford, previously CEO of Kyowa Kirin International ("KKI"), the European and US business arm of Kyowa Kirin, which purchased UK based ProStrakan Group PLC in 2011. He is joined in this new venture by former KKI CFO, Allan Watson, and former KKI General Counsel, Andrew McLean.

The Kelso Pharma team has extensive experience of building and running a European specialty pharma business through M&A and licensing transactions. The acquisition of Glasgow-based Stirling Anglian provides an initial UK platform and a springboard for future sales growth through further acquisitions, product in-licensing and geographic expansion within Europe. Stirling Anglian's brand portfolio includes three medicines that are already in the UK healthcare market.

Apposite first engaged with the Kelso Pharma team on a proprietary basis through its network and has since worked closely with them to identify and evaluate acquisition targets. This management buy-in transaction was led for Apposite Capital by Sam Gray and Christian Schenk.

Announcing the first acquisition for Kelso Pharma, Tom Stratford said: "Our aim is to enhance value for the healthcare system by providing branded medicines that improve the lives of patients in a cost-effective and ethical way. Stirling Anglian's business is a perfect fit with that vision and with Apposite Capital's financial support it provides us with a UK platform from which to grow, not just in the UK but elsewhere, as we build a pan-European specialty pharma business. Stirling Anglian's product portfolio matches Kelso Pharma's planned focus on innovative, branded and cost-effective medicines that provide proven benefit to patients while being affordable to the healthcare system."

Apposite Managing Partner Sam Gray said: "We are delighted to be partnering with such a talented and proven team of executives given their phenomenal track record in executing acquisitive and organic growth in the specialty pharmaceuticals sector. Given its growth profile, the acquisition of Stirling Anglian represents an attractive first entry point into the UK market and we share the ambition of the team to create a significant pan European business with a focus on innovative affordable medicines."

Tom Stratford added: "Stirling Anglian is a strong and growing UK business into which Kelso Pharma, with the backing of Apposite Capital, will deploy further capital, resources and additional products. We already have a new product launch planned for Q1 2022. We will encourage and focus on innovation in the strong belief that the medicines that our approach will create, or bring to market, will be of benefit to patients while creating value for the healthcare system."

Advisers to Apposite Capital and Kelso Pharma: Gowling WLG (Legal), Chiene+Tait (Financial & Tax), Shepherd and Wedderburn (Management Legal)

Advisors to Stirling Anglian Pharmaceuticals: EY (Legal, Tax and M&A)

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**About Apposite Capital**

[www.appositecapital.com](http://www.appositecapital.com)

Apposite Capital is an independent investment firm focused exclusively on healthcare in Europe. It focuses on companies operating in health and social care, medtech & medical products, pharmaceuticals & life science and digital health.

The firm operates at the lower end of the private equity market, providing both capital and expertise to those businesses offering 'disruptive' models that aim to improve or reduce the cost of care provision and which have the potential to become market leaders.

Apposite has an in-depth sector knowledge covering key aspects of the healthcare industry internationally coupled with local insights, an exceptional network and an entrepreneurial mindset which it applies to drive the growth of its portfolio companies.

Apposite was established in 2006 and is headquartered in London, UK.

**About Kelso Pharma**

[www.kelsopharma.com](http://www.kelsopharma.com)

Kelso Pharma is committed to bringing innovative, value-added, specialty medicines to the European healthcare markets, that provide meaningful benefits to patients and create added value for healthcare stakeholders. Kelso Pharma is headed by Dr Tom Stratford, previously CEO of Kyowa Kirin International ("KKI"), the European and US business arm of Kyowa Kirin, which purchased Scottish Borders based ProStrakan Group PLC in 2011. He is joined in this new venture by former KKI CFO, Allan Watson, and former KKI General Counsel, Andrew McLean.

*Dr Tom Stratford, CEO*

With a PhD in developmental biology, Tom Stratford is an experienced CEO, with over 25 years in the pharma sector, building commercial pharma organisations in the EMEA and USA. Highly experienced in developing businesses through organic growth and M&A, Tom was the founding member of the ProStrakan business development team, leading the team for 15 years. As CEO of KKI, he led the EMEA business from turnover of £100m with significant growth in revenues and expansion across Europe.

*Allan Watson, CFO*

Chief Financial Officer with over 25 years of finance experience including ILC Therapeutics, KKI and Optos plc. Extensive international and M&A experience. A pharmacy graduate, he has held a number of finance positions with small and large companies both within and outside of the healthcare sector since qualifying as an accountant.

*Andrew McLean, General Counsel*

General Counsel with over 25 years' pharma sector experience at Camurus AB, KKI, Recordati and Shire. Extensive M&A, corporate finance, business development, licensing, IP management and litigation, compliance, private and listed company experience.

**About Stirling Anglian Pharmaceuticals**

[www.stirlinganglianpharmaceuticals.com](http://www.stirlinganglianpharmaceuticals.com)

Based in the UK, Stirling Anglian is committed to medicines optimisation. It has sourced and developed a portfolio of medicines to help the NHS curb waste, across a range of conditions that currently place unnecessary and avoidable pressure on NHS resources. At a time when there is such pressure on the NHS to reduce costs, the company believes that it provides a real and practical solution. It works closely with stakeholders across the NHS to identify real-world problems and develop value-based solutions that support the delivery of efficient and cost-effective healthcare.