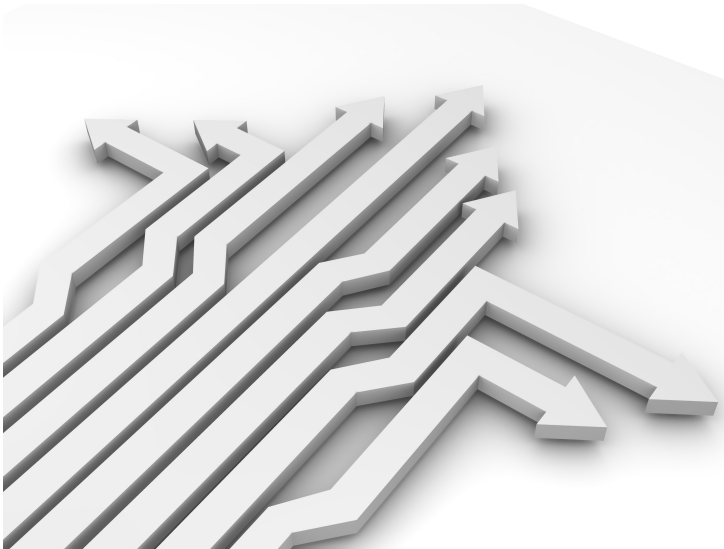


## Essex Woodlands expands presence in China

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**Singapore:** Essex Woodlands, a leading healthcare growth capital firm with a global investment practice, has opened a new office in Shanghai, China. The Shanghai office will lead Essex Woodlands' healthcare investment practice in China, focusing on pharmaceuticals, medical technology, services, and information technology.

Healthcare is one of the fastest growing segments of the Chinese economy, due to the expansion of the middle class, increased government funding for health insurance and infrastructure, and the accelerating rate of chronic disease. Essex Woodlands expects to leverage its 27 years of exclusive healthcare investing by assisting Chinese entrepreneurs in building leading companies in all sectors of the Chinese healthcare industry.

Essex Woodlands previously established a strong reputation as a successful healthcare investor in China with investments in China Cord Blood, the largest cord blood banking operator in China, and Microport Scientific, a leading Chinese manufacturer of cardiovascular stents for the Chinese market. With both of these investments, Essex Woodlands was the exclusive US investor prior to public listing.

The new Shanghai office will be co-managed by managing directors Mr Scott Barry and Mr David Yang. With over 15 years of experience in the healthcare industry and investment banking, Mr Scott Barry has been a Partner in the Essex Woodlands New York office for six years, covering the specialty pharmaceuticals, biotechnology, medical device, and healthcare service sectors, and has led numerous major transactions. Mr Barry is the previous global head of pharma M&As and collaborations at Novartis Pharma responsible for global acquisitions, equity investments and corporate partnerships across all therapeutic areas.

Mr David Yang, who joined Essex Woodlands in April 2012, has over 10 years of experience in healthcare private equity and investment banking in China and the US. Mr Yang, who is fluent in Chinese and English, was previously an Executive Director with Warburg Pincus' China healthcare team. During the past five years, he was involved in many healthcare private equity transactions in China, including Lepu Medical, CITIC Pharma (acquired by Shanghai Pharma), and Harbin Pharma. Mr Yang previously served on McKinsey's corporate finance team, Fidelity Investment's healthcare investment team and at

Morgan Stanley's investment banking team.

"China is an important geography for Essex Woodlands," confirmed Mr David Yang. "Private equity investments in healthcare in China are increasing steadily, healthcare mergers and acquisitions are increasing, and healthcare IPOs are raising more capital in China than in the US today."

"The opening of an office in Shanghai is a strategic decision to increase our growth and presence in this region," stated Mr Scott Barry. "We will now have the presence, scale, and infrastructure in China to partner with and invest in local companies to help them develop high quality healthcare products and services."

The Shanghai office will provide additional resources to support investments in China and work closely and collaboratively with the Essex Woodlands investment teams in New York, Palo Alto, Houston and London offices.