

# Announced deals September

Announced deals includes listings of private equity and venture capital transactions involving European targets that were announced from August 23, 2003 to September 30, 2003. The listings are ordered by target nation, and alphabetically within each country.

Target	Equity leader
<b>Austria</b>	
<b>GAT Formulation Chemistry GmbH</b>	<b>gamma capital partners and TecNet Equity Technologiebeteiligungs-Invest AG</b>
<p>Business type: <b>Micro-encapsulation and functional food developer</b>                      Deal type: <b>Expansion</b>                      Debt leader: <b>n/a</b>                      Debt leader (indiv): <b>n/a</b>                      Other advisers: <b>n/a</b></p>	<p>Equity leader (indiv): <b>Oliver Grabherr (gcp gamma capital partners) and Thomas Moser (TecNet Equity)</b>                      Equity amount: <b>€3m</b>                      Total deal value: <b>€3m</b>                      Equity advisers: <b>For investors: financial due diligence: Scholler &amp; Partner (David Gloser); legal: Denk &amp; Kaufmann Rechtsanwälte (Ernst Denk). For management: legal: Fellner Wratzfeld &amp; Partner (Markus Kajaba and Kurt Wratzfeld)</b></p>
<p>GAT Formulation Chemistry GmbH, a micro-encapsulation and functional food specialist, has secured a €3m funding package. TecNet Equity Technologiebeteiligungs-Invest AG (TecNet Equity) invested €1m, with ilab24 Mittelstandsfinanzierung and gamma II Beteiligungs AG, funds managed by gamma capital partners, contributing a further €1m. The round also includes loans from development bank Austria Wirtschaftsservice AWS, R&amp;D Promotion Fund FFF, the regional guarantee Agency NOBEG and the state of Lower Austria. Established in 1997 and based in Ebenfurth, Austria, GAT Formulation is a speciality chemicals firm focused on the development of innovative formulations for active agents applied in the agro-chemical and nutrition industries. The company has developed GAT Food Essentials, a range of innovative components and additives which are supplied to clients in the food and beverage industries. The proceeds from this round will be used to continue the expansion of the business.</p>	
<b>Belgium</b>	
<b>Kiala SA</b>	<b>LogiSpring</b>
<p>Business type: <b>Last-mile parcels solutions provider</b>                      Deal type: <b>Expansion</b>                      Debt leader: <b>n/a</b>                      Debt leader (indiv): <b>n/a</b>                      Other advisers: <b>n/a</b></p>	<p>Equity leader (indiv): <b>Frans van Schaik, managing partner, LogiSpring</b>                      Equity amount: <b>Undisclosed</b>                      Total deal value: <b>Undisclosed</b>                      Equity advisers: <b>n/a</b></p>
<p>LogiSpring, a venture capital firm investing in companies with technologies and solutions aimed at global supply chains, has increased its shareholding in Kiala SA. Headquartered in Brussels, Belgium, Kiala provides remote shopping, distribution and collection services. The company operates 250 collection points in Belgium and Luxembourg where customers can collect goods ordered online, via a catalogue or from a television ordering service. The customer nominates their nearest collection point and the company notifies them when the goods are available for collection. Kiala has received a total of €23.4m in two rounds of venture capital funding. Other investors in the business include Arts Alliance, XAnge Capital, AGF Private Equity, Part'Com, Sofindev and WestLB.</p>	
<b>Denmark</b>	
<b>LifeCycle Pharma</b>	<b>Novo A/S</b>
<p>Business type: <b>Pharmaceutical drug technology developer</b>                      Deal type: <b>Early stage</b>                      Debt leader: <b>n/a</b>                      Debt leader (indiv): <b>n/a</b>                      Other advisers: <b>Legal for Novo A/S, KromannReumert for Nordic Biotech, Lindh Stabell Horten, Legal counsel: Michael Wolf-Jensen for Lundbeck and LifeCycle</b></p>	<p>Equity leader (indiv): <b>Soren Carlsen</b>                      Equity amount: <b>€3m</b>                      Total deal value: <b>€3m</b>                      Equity advisers: <b>Undisclosed</b></p>
<p>Soren Carlsen, managing partner at Novo A/S, has led a €3m early stage round of finance in LifeCycle Pharma A/S with Lundbeck A/S and K/S Nordic Biotech also participating through a sale of preferred shares. Based in Copenhagen and founded in June 2002, LifeCycle Pharma was spun-out from Lundbeck using the base technology MeltDose for the production of pharmaceutical tablets with higher absorption capabilities than existing pharmaceutical tablets. Technology allows particles at the molecular level to be formed into a tablet or pill providing the benefit of higher absorption rates when ingested. Funds will be used to advance products within the portfolio pipeline through the various stages of clinical trials. Currently LifeCycle Pharma in partnership with Lundbeck has developed two products with one entering stage II clinical trials and one entering stage III clinical trials. Additionally LifeCycle Pharma has four additional products at varying stages within pre-clinical trials.</p>	