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## Press Release



### **Apax Partners, CPPIB and PSP Investments complete acquisition of Kinetic Concepts, Inc.**

NEW YORK, NY, November 4, 2011 -- A consortium comprised of funds advised by Apax Partners (“Apax”), together with controlled affiliates of Canada Pension Plan Investment Board (“CPPIB”) and the Public Sector Pension Investment Board (“PSP Investments”), today announced the completion of its acquisition of Kinetic Concepts, Inc. (NYSE: KCI) for \$68.50 per common share in cash. KCI shareholders approved the transaction at a special meeting held on 28<sup>th</sup> October.

KCI is a U.S.-based medical device company focused on the design, manufacture, marketing and service of therapies and products for the wound care, tissue regeneration and therapeutic support system markets. The transaction is valued at approximately \$6.1 billion, including KCI’s outstanding debt.

The consortium plans to work actively in partnership with the management of KCI to further invest in the global medical products sector to expand the company’s core business, develop innovative products and extend into new geographies where significant opportunities exist.

Morgan Stanley & Co. LLC acted as financial advisor to the consortium. Debt financing was secured from Morgan Stanley & Co. LLC, BofA Merrill Lynch and Credit Suisse AG. Simpson Thacher & Bartlett LLP acted as legal advisor to the consortium. Kirkland & Ellis LLP acted as legal advisor on the financing to the consortium. Epstein Becker Green acted as healthcare regulatory counsel to the consortium. CPPIB was also separately advised by Torys LLP. PSP Investments was also separately advised by Weil, Gotshal & Manges LLP.

#### **About Apax Partners**

Apax Partners is one of the world’s leading private equity investment groups. It operates across the United States, Europe and Asia and has more than 30 years of investing experience. Funds under the advice of Apax Partners total over \$40 billion around the world. These Funds provide long-term equity financing to build and strengthen world-class companies. Apax Partners Funds invest in companies across its global sectors of Tech & Telecom, Retail & Consumer, Media, Healthcare and Financial & Business Services.

The Healthcare team at Apax has focused on the medical devices / wound care sub-sector for many years, having previously invested in Mölnlycke Health Care Group (MHCG) in 2003. In the case of Mölnlycke, the team identified a consolidation opportunity in the wound care space and combined three separate businesses to create a leading global medical products company.

Apax has completed investments with a cumulative value of \$13.5 billion in 2011 to date. In addition to KCI, Apax Funds have completed the following investments in 2011: Trader Media / Dealer.com (Canada); iGate / Patni (US / India); Activant / Epicor (US); Takko (Germany) and Golden Jaguar (China).

For further information about Apax, please visit [www.apax.com](http://www.apax.com).

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### **About Canada Pension Plan Investment Board**

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan to pay current benefits on behalf of 17 million Canadian contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, inflation-linked bonds, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in London and Hong Kong, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At June 30, 2011, the CPP Fund totaled \$153.2 billion. For more information about CPPIB, please visit [www.cppib.ca](http://www.cppib.ca).

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### **About PSP Investments**

The Public Sector Pension Investment Board (PSP Investments) is a Canadian Crown corporation established to manage investments for the pension funds of the Public Service, the Canadian Forces, the Royal Canadian Mounted Police and the Reserve Force. PSP Investments manages a diversified global portfolio including stocks, bonds and other fixed-income securities, and investments in Private Equity, Real Estate, Infrastructure and Renewable Resources. As at March 31, 2011, assets under management totalled over \$58 billion. For more information about PSP Investments, visit [www.investpsp.ca](http://www.investpsp.ca).

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### **About KCI**

Kinetic Concepts, Inc. (NYSE:KCI) is a leading global medical technology company devoted to the discovery, development, manufacture and marketing of innovative, high-technology therapies and products for the wound care, tissue regeneration and therapeutic support system markets. Headquartered in San Antonio, Texas, KCI's success spans more than three decades and can be traced to a history deeply rooted in innovation and a passion for significantly improving the healing and the lives of patients around the world. The company employs approximately 7,100 people and markets its products in more than 20 countries. For more information about KCI and how its products are changing the practice of medicine, please visit [www.KCI1.com](http://www.KCI1.com).