

## DEAL DIARY:

Transactions from around The World

### PHOTOMEDEX INC/ RADIANCY INC MERGER

PhotoMedex Inc, a producer of laser, LED light systems and skin care products for dermatological applications, and leading aesthetic and dermatological device manufacturer, Radiancy Inc, have merged, with Radiancy becoming a majority-owned subsidiary. Founded in 1998, Radiancy Inc is a leading developer, manufacturer and seller of home-use and professional aesthetic and dermatological use devices under its proprietary brand, no!no!, for various indications including hair removal, acne treatment and skin rejuvenation (which addresses acne clearance, skin tightening, psoriasis care and hair removal ). Many of Radiancy's products are sold to physician clinics and spas. Radiancy's products are supported by two core proprietary technologies known as LHE (Light Heat Technology) and Thermiconcost performance. LHE combines allows very large treatment spot sizes with less discomfort without the requirement of skin cooling.



Fahn Kanne & Co. Grant Thornton Israel is one of the six leading accounting firms in Israel and assisted in the transaction providing PhotoMedex Inc with a highly experienced team led by Ilanit Halperin (pictured left) partner in charge for the technology industry practice, and assisted by Nir Yenni (pictured left), our firm's new audit partner. Halperin commented: "Our firm has a long-term relationship with the Radiancy group, being the independent public accountants firm since 2005, of a successful private company. It is always a challenge to lead a cultural change where companies transform

from private to public. Meeting tight deadlines of issuing consolidated financial statements was certainly a foremost challenge during the process. Countless technical skills were demanded, especially when dealing with technical issues which derived from the reverse merger acquisition. Working together with the company as a team, unleashing their potential for growth, was a long and challenging journey on the road to success."



### GARDNER DENVER INC. ACQUISITION OF ROBUSCHI SPA

Gardner Denver Inc. has acquired 100% of the outstanding shares of Robuschi SpA, a manufacturer of blowers and pumps, from Aksia Group SpA, a private equity firm, for €152 million.

Robuschi has annual revenues of approximately €70 million. The acquisition involves a strategic addition to the Gardner portfolio and is an excellent fit with its Industrial Products. The acquisition will allow Gardner to provide significant cost synergies as the company continue to optimize its European manufacturing footprint supported by the principles of the Gardner Denver Way.

Baker & McKenzie is acting as legal advisor to Gardner Denver, while Robert W Baird & Co Incorporated is acting as financial advisor and Dewey & LeBoeuf is acting as legal advisor to Robuschi.

Deloitte Financial Advisory Services Spa provided financial due diligence services on the deal.

### €12M EQUITY INVESTMENT FOR SIRA GROUP SPA

Sira Group SpA, a manufacturer of radiators for heating based in Italy, has received €12m equity investment from Fondo Italiano di Investimento.

Fondo Italiano will own a minority stake in the group, which was founded from the Gruppioni family in 1959. Today the company, employs approximately 800 people in its facilities in Italy, China, Romania and San Marino Republic, and has a turnover of €46m.

The investment is expected to help Sira grow both organically, to increase its current capacity, and through acquisitions, to expand its product offerings and customer base.

The company recently bought certain assets of Faral SpA, which manufactures radiators, and has already started talking to acquire a business active in the field of die-casting in aluminum.



Fondo Italiano di Investimento in this acquisition was supported by MeA Consulting, a management consulting company based in Bologna. The team, led by Massimo Milan (pictured), partner of MeA Consulting, performed a business due diligence.

MeA Consulting has worked with Fondo Italiano di Investimento since their birth, assisting them in the assessment of the attractiveness of a few potential deal targets.

### PHOTOMEDEX INC/ RADIANCY INC MERGER

#### Investment Bankers

**FAIRMOUNT PARTNERS**  
INVESTMENT BANKING & CAPITAL ADVISORY

#### Auditors to PhotoMedex

**EISNERAMPER**  
ACCOUNTANTS & ADVISORS

#### Auditors for Radiancy

Fahn Kanne  
**Grant Thornton**

NYC legal to PhotoMedex

**KAYE SCHOLER**

Legal Adviser to Radiancy

**EGS**  
Ellisman, Greenman & Scholer LLP

### GARDNER DENVER INC. ACQUISITION OF ROBUSCHI SPA

#### Corporate Finance Advisers to the Vendor

**BAIRD**

#### Legal Adviser

**DEWEY & LeBOEUF**

#### Financial Due Diligence Provider

**Deloitte.**

### FONDO ITALIANO DI INVESTIMENTO INVESTMENT OF 12M OF EQUITY IN SIRA GROUP SPA

#### Legal Adviser to the Purchaser

**KPMG**

#### Legal Adviser to the Vendor

**NICOLA ALESSANDRI LAW FIRM**

#### Financial Adviser to the Vendor

**ADVISORY TEAM STUDIO**

#### Risk & Insurance Due Diligence Provider

**KPMG**

#### Business Due Diligence Provider

**MeA**  
Consulting