

# General Atlantic, Nautic Partners and The Vistria Group Announce Strategic Acquisition of PANTHERx Rare From Centene Corporation

## Investor consortium plans to partner with PANTHERx Rare to fuel its continued expansion as a leading rare and orphan focused specialty pharmacy

Pittsburgh, PA; New York, NY; and Chicago, IL - May 5, 2022

A leading investor consortium consisting of Nautic Partners, The Vistria Group and General Atlantic today announced it has signed a definitive agreement to acquire PANTHERx Rare (“PANTHERx” or “The Company”) from Centene Corporation (NYSE: CNC). The new partnership will focus on accelerating PANTHERx Rare’s continued growth as a premier and trusted pharmacy care delivery model for patients living with rare and orphan diseases.

“PANTHERx transforms lives by providing access solutions to people living with rare medical conditions,” said Jon Maschmeyer, Senior Partner and Co-Head of Healthcare at The Vistria Group. “Our investment was a collaborative effort to bring focus to an area that not only has been significantly underserved but also offers a wealth of opportunity to enhance the lives of patients.”

“We see a growing market need for a specialized pharmacy model to support rare and orphan disease patients in their healthcare journey and to meet the unique distribution demands of these life-enriching medicines,” said Justin Sunshine, Managing Director at General Atlantic.

PANTHERx has emerged as a pioneer of rare disease pharmacy, becoming the first rare-disease-certified specialty pharmacy and earning recognition for its culture, service levels and industry-leading growth. PANTHERx was recently awarded Specialty Pharmacy of the Year by the National Association of Specialty Pharmacy (NASP), earned the inaugural Accredited Distinction in Rare Diseases and Orphan Drugs from the Accreditation Commission for Health Care (ACHC), and is a five-time winner of the prestigious MMIT Patient Choice Award, including in 2022.

“PANTHERx is purpose-built to serve this patient population and help address the complexities of specialized care delivery,” said Chris Corey, Managing Director at Nautic Partners. “General Atlantic, Nautic Partners and The Vistria Group are pleased to partner together to support the long-term growth of PANTHERx, leveraging our collective expertise in scaling differentiated healthcare businesses and fueling further innovation.”

“PANTHERx is deeply committed to redefining and enhancing specialty pharmacy by anticipating the diverse needs of the patients we serve,” said Rob Snyder, CEO of PANTHERx Rare. “With the enhanced resources brought by The Vistria Group, General Atlantic and Nautic Partners, we’re confident in this investment’s potential to deliver innovative outcomes for patients suffering from rare and orphan diseases. We thank Centene for their support over the past year and a half and look forward to the future ahead.”

The transaction is subject to clearance under the Hart-Scott Rodino Act and satisfaction of other customary closing conditions. Following the close of the transaction, the three consortium participants will each hold equal ownership of PANTHERx.

### About PANTHERx Rare

PANTHERx Rare is one of the largest and fastest growing rare pharmacies in the United States. PANTHERx transforms lives by delivering medicine breakthroughs, clinical excellence, and access solutions to people living with rare and devastating conditions. Although the overall incidence of rare diseases is as common as diabetes, less than 7% of the 7,000 known rare and devastating disorders have an FDA-approved therapy. Changes in federal policy and advances in science have led to a surge in FDA orphan drug approvals, providing tremendous

hope to the rare disease community.

PANTHERx was recently awarded Specialty Pharmacy of the Year by the National Association of Specialty Pharmacy (NASP) and earned the inaugural Accredited Distinction in Rare Diseases and Orphan Drugs from the Accreditation Commission for Health Care (ACHC). PANTHERx is now a five-time winner of the prestigious MMIT Patient Choice Award, including the 2022 honor. PANTHERx is headquartered in Pittsburgh, Pennsylvania, licensed in all 50 states, and holds accreditations from URAC, NABP, and ACHC.

### **About General Atlantic**

General Atlantic is a leading global growth equity firm with more than four decades of experience providing capital and strategic support for over 445 growth companies throughout its history. Established in 1980 to partner with visionary entrepreneurs and deliver lasting impact, the firm combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to scale innovative businesses around the world. General Atlantic currently has over \$84 billion in assets under management inclusive of all products as of December 31, 2021, and more than 215 investment professionals based in New York, Amsterdam, Beijing, Hong Kong, Jakarta, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, Singapore, Stamford and Tel Aviv. For more information on General Atlantic, please visit the website: [www.generalatlantic.com](http://www.generalatlantic.com).

### **About Nautic Partners**

Nautic is a middle-market private equity firm that focuses on three industries: healthcare, industrials, and services. Nautic has completed over 150 platform transactions throughout its 35-plus year history. Nautic's strategy is to partner with management teams to accelerate the growth trajectory of its portfolio companies via add-on acquisitions, targeted operating initiatives, and increased management team depth. For more information, please visit [www.nautic.com](http://www.nautic.com).

### **About The Vistria Group**

The Vistria Group is a Chicago-based next generation private investment firm that operates at the intersection of purpose and profit. The Vistria Group partners with middle-market businesses in Healthcare, Education and Financial Services that are passionate about growth and committed to the community. Its decision to invest in these areas is driven by its belief in companies producing scalable social value. The Vistria Group's team is comprised of highly experienced operating partners and investment professionals with proven track records of working with management teams in building innovative, market-leading companies. For more information, please visit [Vistria.com](http://Vistria.com).

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