

On Friday 16th of January 2015, Roche announced its acquisition of Trophos for €470m (an upfront cash consideration of €120m, with further contingent milestone payments of €350m). Trophos is a French based biotechnology company active in the development of treatments for patients with spinal muscular atrophy.

Headway Investment Partners II L.P. is the sole investor in Cassis, an investment vehicle that owns approximately 3% of Trophos. Cassis was set up in 2008 to acquire the remaining assets of a French FCPI.

The official press release from Trophos can be found on:
<http://www.trophos.com/news/news.htm>