

Strategic Capital

Investment Strategies Designed to Deliver Results

Bourne Partners Strategic Capital is a private equity investment management firm based in Charlotte, NC. Since 2000, BPSC has been offering a unique perspective and unmatched experience while remaining highly focused on fulfilling the unique needs of established, middle market healthcare and pharmaceutical companies across the globe.

Core Sectors



Late Stage
Pharmaceuticals



Pharma Services



Consumer Health + Wellness

Criteria & Flexibility

Cash flow positive opportunities

Complex situations with creative structures

Actionable growth stage or middle market businesses

Flexible investment sizes – as small as \$3M with ability to transact \$1B+ in equity checks with established private equity relationships

Investment Focus

Highly selective approach towards direct investments in private companies that are in the firm's core focus sectors. BPSC's principals must see a pathway to adding significant value to the business while investing personally and aligning economic interests with management.

100+

years of combined experience

14

direct invest & co-invest platforms

>11x

MOIC on direct investments

Representative Investments

Direct Investments













Private Equity Relationships and Counterparties



































Case Study

About Covis

Covis Pharma is a global specialty pharmaceutical company focused on revitalizing deprioritized brands and promoting products within niche specialties. Its product portfolio addresses life-threatening and other serious medical conditions in various therapeutic categories. Covis was established in 2011 and is based in Switzerland.

1st Exit

\$325 mm total debt and equity raised

5/14 acquisitions / brands acquired

\$365 mm total M&A transaction value

value creation

1st Exit

2011

Teamed with Management

Our team collaborated with management to co-found Covis and aided in creating structure, selecting the initial portfolio of assets and creating and implementing the development and capital plans.

2012

Raised Equity Capital and Completed Initial GSK Transaction

We identified and circled numerous equity sponsors and management, selected Cerberus as the lead sponsor. BPSC is the second-largest investor and served on the boards of the Covis entities. We advised Covis on its initial acquisition of and development/formulation strategy for a portfolio of 5 branded products from GSK.



2013

2014

Sanofi Transaction and AstraZeneca Transaction

Sanofi Transaction – Bourne Partners/BPSC advised Covis on its follow-on acquisition of an additional branded portfolio of 5 products from Sanofi, we invested additional capital and helped source debt capital to finance the transaction. We also identified the asset and advised Covis on its acquisition of 1 branded product from AZ.



AstraZeneca 2

2015

WellSpring Transaction and Bayer Transaction

We identified the assets and advised Covis on its acquisition of 2 branded products from WellSpring. We also identified the asset and advised Covis on its acquisition of 1 branded product from Bayer.



Bayer

2016

April 2015 Sale of Covis

Bourne Partners/BPSC identified the buyer and negotiated the sale of substantially all of Covis' assets to Concordia \$1.2 billion.

Healthcare Corp for



2017

2nd Exit

2018

Alvesco®, Omnaris®, and Zetonna®

Covis Pharma acquired Global rights for Alvesco®, Omnaris®, and Zetonna® from AstraZeneca.



2019

Covis Acquired by Apollo Global Management

2020

Covis was acquired by Apollo Global Management for over \$700 million as reported by private equity news.