

Neuberger Berman Group LLC  
605 Third Avenue  
New York, NY 10158-3698  
Tel. 212.476.9000



**FOR IMMEDIATE RELEASE**



Media contacts:

Andrew Hyman, Athyrium, 212 402 6925, [ahyman@athyrium.com](mailto:ahyman@athyrium.com)

Alex Samuelson, Neuberger Berman, 212 476 5392, [alexander.samuelson@nb.com](mailto:alexander.samuelson@nb.com)

**ATHYRIUM CAPITAL MANAGEMENT AND NEUBERGER BERMAN  
CLOSE \$1.2 BILLION HEALTHCARE FUND**

NEW YORK, July 20, 2015 -- Athyrium Capital Management, LP, an asset management company focused on opportunities in the global healthcare sector, and Neuberger Berman, a private, independent, employee-owned investment manager, are pleased to announce the closing of Athyrium Opportunities Fund II (the "Fund" or "Athyrium Opportunities II"), which seeks to make structured capital investments in global, commercial-stage healthcare companies.

Athyrium Opportunities II was oversubscribed, closing at over \$1.2 billion. The Fund's global investor base is comprised of more than 40 institutions, including public and private pensions, endowments, foundations and sovereign wealth funds, a number of which also invested in the first Athyrium Opportunities Fund, which closed in May 2013. Athyrium Capital now advises funds with over \$1.7 billion of committed capital.

Athyrium Opportunities II seeks to make \$25-\$150 million investments in commercial-stage healthcare companies in North America, Europe, Asia and Australia. The Fund invests across all healthcare verticals including biopharma, medical devices, diagnostics, healthcare services and healthcare information technology. Financings by the Fund can be made in both public and private companies.

The Fund focuses on partnering with management teams who are looking for long-term capital to grow their businesses. The Fund has significant flexibility in structuring investments – possible transaction structures include loans, notes, convertible securities, preferred stock and other equity, royalties, royalty-backed debt or other structured instruments – allowing the implementation of creative financing solutions to meet capital needs. The Fund has made six investments to date, representing over 30% of committed capital.

The Fund's senior investment team is comprised of Jeff Ferrell, Founder of Athyrium Capital, Laurent Hermouet, Jeremy Lack, Richard Pines and Hondo Sen, Partners at Athyrium Capital and Samuel Porat, Managing Director at Neuberger Berman. Neuberger Berman's alternatives business, NB Alternatives, is a Sub Advisor to the Fund. NB Alternatives and Athyrium Capital formed a strategic relationship in 2009 to raise and deploy capital in structured investments across the healthcare sector.

"Athyrium Capital has a strong track record of providing large, flexible and long-term capital solutions at attractive costs of capital," said Jeff Ferrell. "Our deep experience and expertise in the healthcare sector allows us to quickly assess opportunities and to be value-add partners with our portfolio companies."

“Our aim is to team-up with high quality management teams to help fund their companies’ growth,” said Jeremy Lack. “Our custom-tailored financings are often used for acquisitions, growth acceleration and other forms of expansion.”

“We are grateful for the ongoing support of our existing investors, and we welcome the addition of several new well-respected institutions to the Fund,” said Samuel Porat.

#### About Neuberger Berman

Neuberger Berman, founded in 1939, is a private, independent, employee-owned investment manager. The firm manages equities, fixed income, private equity and hedge fund portfolios for institutions and advisors worldwide. With offices in 18 countries, Neuberger Berman’s team is more than 2,100 professionals and the company was named by *Pensions & Investments* as a 2013 and 2014 Best Place to Work in Money Management. Tenured, stable and long-term in focus, the firm fosters an investment culture of fundamental research and independent thinking. It manages \$251 billion in client assets as of June 30, 2015. For more information, please visit our website at [www.nb.com](http://www.nb.com).

#### About Athyrium Capital Management

Athyrium Capital Management, LP ("Athyrium Capital") is a specialized asset management company formed in 2008 to focus on investment opportunities in the global healthcare sector. Athyrium Capital manages funds with committed capital in excess of \$1.7 billion. The Athyrium Capital team has substantial investment experience in the healthcare sector across a wide range of asset classes including public equity, private equity, fixed income, royalties, and other structured securities. Athyrium invests across all healthcare verticals including biopharma, medical devices and products, and healthcare focused services. The team partners with management teams to implement creative financing solutions to companies' capital needs. For more information, please visit [www.athyrium.com](http://www.athyrium.com).

# # #

All information is as of June 30, 2015 unless otherwise indicated and is subject to change without notice. Firm data, including employee and assets under management figures, reflects collective data for the various affiliated investment advisers that are subsidiaries of Neuberger Berman Group LLC. Firm history dates back to the 1939 founding of Neuberger & Berman (the predecessor to Neuberger Berman LLC).

This material is being issued on a limited basis through various global subsidiaries and affiliates of Neuberger Berman Group LLC. Please visit [www.nb.com/disclosure-global-communications](http://www.nb.com/disclosure-global-communications) for the specific entities and jurisdictional limitations and restrictions.

The “Neuberger Berman” name and logo are registered service marks of Neuberger Berman Group LLC. © 2015 Neuberger Berman Group LLC. All rights reserved.