



**CONSTITUTION**  
Capital Partners

**FOR IMMEDIATE RELEASE**

**ANNOUNCED PARTIAL SALE OF COSETTE PHARMACEUTICALS; CONSTITUTION CAPITAL IS A CO-INVESTOR ALONGSIDE AVISTA CAPITAL**

**BOSTON, MA – July 31, 2024** – Constitution Capital announced today that Avista Capital Partners (“*Avista*”) and its co-investors sold a significant equity interest in Cosette Pharmaceuticals (“*Cosette*,” or the “*Company*”) to a financial sponsor. The terms of the transaction were not disclosed. Constitution Capital, a leading alternative asset manager, remains a co-investor in the Company alongside Avista.

Headquartered in South Plainfield, New Jersey, Cosette manufactures and supplies generic topical dermatology products, selling its products to the three major generic pharmaceutical buying consortiums, as well as smaller regional players. Since Avista and Constitution Capital’s initial investment in Cosette in December 2018, and under the leadership of a new executive management team, Cosette has successfully launched new and innovative products across its portfolio through a significant R&D effort as well as acquisitions and licensing deals, which have expanded the Company’s presence across existing and new markets. This includes the recent acquisition of Ambien® and Ambien CR® in the United States from Sanofi US. These initiatives have led to robust historic EBITDA growth and free cash flow generation while positioning Cosette to capitalize on compelling opportunities ahead.

This transaction enhances Cosette’s balance sheet to continue to drive growth through investments in R&D and strategic acquisitions. The transaction will catalyze Cosette’s ongoing mission to build a durable, high growth, branded pharmaceutical company in the near term. In conjunction with the transaction, Cosette also entered into a new term loan financing and a new revolver.

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**About Constitution Capital**

Constitution Capital, with offices in Boston and New York, is a leading alternative asset manager focused on private equity and private credit investments. The firm is a disciplined, value-oriented investor with a demonstrated track record of consistently generating risk-adjusted returns. The firm is led by an experienced, cohesive team of investment professionals with significant experience investing in partnerships, direct equity, and opportunistic credit. For more information about Constitution Capital, please see: [www.concp.com](http://www.concp.com).

**About Avista Capital Partners**

Founded in 2005, Avista Capital is a leading New York-based private equity firm with over \$8 billion invested in more than 45 growth-oriented healthcare businesses globally. Avista partners with businesses that feature strong management teams, stable cash flows and robust growth prospects – targeting healthcare product and technology businesses with clear scale potential across six sub-sectors experiencing strong

tailwinds. The team is supported by a group of seasoned Strategic Executives enhancing the entire investment process through strategic insight, operational oversight and senior counsel, which helps drive growth and performance, while fostering sustainable businesses and creating long-term value for all stakeholders. For more information about Avista, please visit [www.avistacap.com](http://www.avistacap.com).

### **About Cosette Pharmaceuticals**

Cosette Pharmaceuticals, Inc. (“Cosette”) is a US-based, fully integrated pharmaceutical company with a fast-growing portfolio of branded pharmaceuticals consisting of products in women’s health, cardiology and dermatology. Cosette has a long history in quality manufacturing of complex dosage forms including topical creams, ointments, oral liquids/solutions and suppositories. Cosette has corporate and manufacturing facilities in New Jersey and North Carolina and is supported by 350+ dedicated employees across all functional areas. Cosette is backed by Avista Capital Partners, a healthcare focused private equity firm, and funds managed by a private markets investment management firm. For more information about Cosette, please visit [www.cosettepharma.com](http://www.cosettepharma.com).