

IK Investment Partners to sell GHD GesundHeits GmbH Deutschland, the market leader for homecare services in Germany

IK Investment Partners (“IK”) is pleased to announce that the IK 2007 Fund has reached an agreement to sell GHD GesundHeits GmbH Deutschland (“GHD” or the “Company”), Germany's largest provider of homecare services offering integrated, high-quality homecare for patients with acute illnesses, to Nordic Capital Fund VIII (“Nordic Capital”). The parties have agreed not to disclose the financial terms of the transaction.

GHD, headquartered in Ahrensburg near Hamburg, is the market leader for homecare services in Germany, providing medical products and services to more than 140,000 patients. With more than 1,700 employees, GHD operates as a truly integrated homecare provider including own production of medical supplies and compounded pharmaceuticals as well as a strong wholesale and logistics backbone. The Company operates in the German healthcare market which is characterised by solid and long-term demographic-related development trends. Since its inception in 1992, GHD has developed strong relationships with relevant decision-makers, such as hospitals, doctors, nursing homes and statutory health insurers, and policy-makers in its relevant homecare and oncology market.

Following IK’s acquisition of a majority stake in GHD in 2010, the Company has successfully continued to strengthen its strong positioning as an integrated leading provider of homecare services to patients with serious diseases. Under IK’s ownership GHD has almost doubled its sales from 284 MEUR in 2010 to 485 MEUR in 2013.

GHD’s homecare business (representing ca. 75 per cent of sales) provides services in combination with the provision of consumable medical devices that require personal consultation and explanations. It does this through an unparalleled network of 1,100 nurses and trained medical staff working in eight branches across Germany. Under IK’s ownership GHD has continued to strengthen its homecare operations and has become the exclusive distributor of nutrition products from well-known suppliers, such as Nestlé and Abbott.

Over the last three years, the Company’s oncology business has, with the support from IK, been developed through a number of strategic acquisitions and cooperation agreements towards a nationwide leading producer of custom-made infusion solutions for cytostatic drugs and parenteral nutrition for the oncology sector. A nationwide network comprising 13 certified state-of-the-art production facilities across Germany have been developed.

Since 2010, GHD has been a key driver of the market consolidation in the German oncology market with a double-digit number of acquisitions and distribution co-operations. The German oncology market is characterised by organic growth fuelled by ongoing healthcare megatrends as well as regulatory changes enabling GHD to develop a first mover positioning in its markets. Today, GHD is the market leading company in the German oncology care sector and well positioned for further growth.

Andreas Rudolph, CEO and Founder, said: “The past four years have seen a period of tremendous growth for the business, moving from a market leader in homecare to a fully integrated provider of care for patients from diagnosis through every step of their treatment. We have worked very well with our shareholder IK and thank them for their support. Looking ahead, we are pleased to be entering into a partnership with Nordic Capital to support the Company’s future strategic development. We have exciting opportunities to grow further through the expansion of our business, increased production capacity and in providing newly developed therapies to patients, as well as through value-accretive acquisitions. I would like to thank our management and employees for all their hard work in helping us get where we are today.”

Detlef Dinsel, Managing Partner at IK commented: “Under IK’s ownership, GHD has grown substantially through broadening its care services and products both in the core homecare segment as well as the new oncology business. The oncology market provides an attractive opportunity for GHD and IK has focused to develop a strong platform to capture future growth opportunities. The Company now has a nation-wide presence and network in Germany and a strong platform from which to build. Working in partnership with management, we have helped to develop the oncology segment towards a sizeable business unit over the last three years. We are proud of the role we have played in helping build a best in class care business that is highly respected across Germany by patients, key stakeholders and is a trusted partner in the healthcare system”.

This acquisition is subject to customary conditions including anti-trust approval.

The sale of GHD is IK’s second exit this month in Germany, having announced the sale of Minimax Viking on 12 June 2014.

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About GHD GesundHeits GmbH Deutschland

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About IK Investment Partners

IK Investment Partners (“IK”) is a Pan-European private equity firm focused on investments in three regions; the Nordics, DACH and France / Benelux. Since 1989, IK Funds has invested in over 83 European companies, through its raised capital of over €7 billion. IK Funds invests with the management of mid-sized companies that have strong improvement potential, operating in the business services, care, industrial goods and consumer goods sectors. The current portfolio comprises 21 companies. For more information visit: www.ikinvest.com