



Press release

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IK Investment Partners acquires majority stake in GHD GesundHeits GmbH Deutschland, the market leader for homecare services in Germany

IK Investment Partners (“IK”), a Pan-European private equity firm, announces today that it has agreed with the owners of GHD GesundHeits GmbH Deutschland (“GHD” or the “Company”), Andreas Rudolph (founder and CEO) and Barclays Private Equity, to acquire a majority stake in the Company. Financials for the deal were not disclosed.

GHD is the market leader for homecare services in Germany, with expected revenues close to €300 million in 2010.

GHD, founded in 1992 by Andreas Rudolph, has built a market leading position in the growing homecare market. The Company was transformed into an integrated homecare provider through add-on acquisitions in recent years, supplying homecare patients with both medicines and medical aids. The GHD group of companies benefits from an integrated business model offering complete homecare solutions, a strong logistics service, and production of medical products such as ostomy bags as well as prescription pharmaceuticals. Founder and CEO Andreas Rudolph will retain a substantial shareholding in the Company. The business is headquartered in Ahrensburg, near Hamburg, and employs among others over 800 trained medical experts.

GHD is the largest homecare provider with nationwide presence in Germany. The Company operates in the German healthcare market which is characterized by solid and long-term demographic-related development trends. Within the healthcare market, GHD focuses among others on the therapeutic areas of ostomy, enteral and parenteral nutrition as well as oncology. Since its inception 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 market.

Mr Rudolph and his management team take this change in ownership as an opportunity to thank the Barclays Private Equity team, especially Dirk Schekerka and Oskar Schilcher who have been responsible managers, and ensured a successful co-operation. “Barclays Private Equity’s investment opened new market opportunities for the company. Together with our new partner IK we will further develop these opportunities to benefit our group of companies,” commented Andreas Rudolph founder and Chief Executive of GHD.

Andreas Rudolph and IK both believe there is an opportunity to grow the business both organically and via acquisition in the forthcoming years.

IK has extensive experience in the healthcare sector with current investments including Colosseum Dental, the leading provider of private dental care in Scandinavia, Attendo, the leading Nordic provider of outsourced social and health care and Welzorg, the leading distributor of mobility aids for elderly and disabled people in the Netherlands. Furthermore, IK

recently completed the successful exit of Cerba European Lab, the leading European medical testing laboratory.

Detlef Dinsel, a Managing Partner at IK, said: “We are delighted to announce the acquisition of GHD, a clear market leader in the homecare services sector in Germany, an area in which IK has extensive experience. The business has an established track record and experienced management team, headed by GHD’s founder, Andreas Rudolph. The business has a number of attractive growth opportunities and we look forward to working with Mr Rudolph and his team to take GHD forward to the next phase of its development”.

Andreas Rudolph said: “We are excited to have found the ideal partner in IK and believe that together we can lead the GHD group of companies into a successful future and further penetrate the market. IK has strong track record in helping companies such as ours to grow both organically and via acquisition and this will be invaluable as we embark on our expansion programme.”

For questions:

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About IK Investment Partners

IK Investment Partners (formerly known as Industri Kapital) (“IK”) is a European private equity firm, having raised a total of EUR 5.7 billion, including EUR 1.7 billion in the latest fund IK2007. Since 1989, IK has acquired 71 European companies. The current portfolio encompasses 20 companies with a total turnover close to EUR 7.5 billion. IK invests mainly in mid-sized companies with strong cash flow and profit improvement potential, operating in mature industries with fundamental underlying growth. For more information visit our website: www.ikinest.com