

IK Partners to sell Klingel Medical Group to Elos Medtech

IK Partners (“IK”) is pleased to announce that the IK VIII Fund (“IK VIII”) has reached an agreement to sell its stake in KLINGEL Holding GmbH (“Klingel Medical Group”, “Klingel” or “the Group”), a leading full-service provider for complex high-end components and custom products for medical technology, to Elos Medtech AB (“Elos Medtech”) (STO: ELOS-B).

Founded in 1986 and headquartered in Pforzheim, Germany, Klingel has grown to become a market-leading contract development and manufacturing organisation (“CDMO”) with a strong focus on medical technology (“MedTech”) customers across Orthopaedics, Spine, Trauma, Surgical Robotics, Endoscopy and Dental. The Group’s offering spans the entire value chain from development services to production and sterile packaging, with eight production facilities in Southern Germany and Switzerland.

With IK’s support, the business has transformed from a local contract manufacturer in the DACH market into a truly international MedTech CDMO with a strong customer base of global MedTech original equipment manufacturers. During this period, sales have more than trebled, driven by an expansion of production technologies and the successful bolt-on acquisitions of GEHRING CUT, Bächler Feintech, puracon and Ruetschi. Collectively, the Group has approximately 900 employees.

In addition to its full value chain coverage, Klingel relies on deep technological expertise as well as development, production and regulatory know-how to drive outperformance versus its peers. The Group also has a very experienced management team which has more than 80 years of combined experience at C-suite level.

Ralf Petrawitz and Christoph Ruetschi, Co-CEOs at Klingel Medical Group, commented: “We would like to thank the team at IK for their unwavering support over the past five years; a period which has seen us demonstrate exceptional growth and expand our DACH footprint in MedTech. We are proud of all that we have achieved and look forward to continuing this growth trajectory with our new partner Elos Medtech.”

Anders Petersson, Managing Partner at IK and Advisor to the IK VIII Fund, said: “Since our acquisition of the business in 2018, together with management, we have successfully executed our growth strategy, helping Klingel to significantly expand its customer base to become an international MedTech company. One of the reasons we invested in Klingel, was the fragmented nature of this market and its consolidation potential. With our support, the Group has been able to make several exciting bolt-on acquisitions and become a consolidator in the market, which has enabled Klingel to

About Klingel Medical Group

Klingel Medical Group is one of the leading manufacturers of metal products for medical technology. As a specialist for the precision processing of high-strength materials, we have been growing continuously and maintaining long and very close relations with our customers. Klingel employs roughly 900 employees across its headquarters in Pforzheim and partner companies Josef Ganter Feinmechanik in Dauchingen, puracon in Rosenheim, Bächler Feintech in Hölstein and Matzingen as well as Ruetschi in Renquishausen (Southern Germany), Muntelier and Yverdon-les-Bains (both in Switzerland). For more information, visit <https://www.klingel-group.com/>

About IK Partners

IK Partners (“IK”) is a European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €14 billion of capital and invested in 180 European companies. IK supports companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit <https://ikpartners.com>

About Elos Medtech

Elos Medtech is a leading development and production partner for medical devices and components, with a focus on dental and orthopedic implants and instruments. The company operates from facilities in Sweden, Denmark, China, and the U.S. The customer base comprises international medical technology companies.

Elos Medtech has more than 650 employees and a turnover of approximately SEK 950 million. Elos Medtech has been listed on NASDAQ Stockholm AB since 1989. Elos Medtech’s B share is categorized as a Health Care company on the Mid Cap list. For more information, visit <https://elosmedtech.se/>

become a leading CDMO in the MedTech sector. It has been a true pleasure working together with the team at the Group. The combination with Elos MedTech makes a lot of strategic sense and we believe that the cultural fit is strong.”

Stefano Alfonsi, CEO and President at Elos Medtech, added: “We firmly believe that this acquisition strengthens our position in the CDMO landscape. It marks a significant step forward in our commitment to offering an extensive array of services to our customers through the hard work of a talented combined workforce. The acquisition will reinforce our well-established reputation for excellence and our ability to cultivate enduring partnerships, aligning seamlessly with Klingel’s similar ethos. We look forward to working with Ralf, Christoph and their team.”

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For further questions, please contact:

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