

Sterimed welcomes IK Partners and new partners alongside its longstanding investors

IK Partners (“IK”) is pleased to announce that it has invested in Sterimed Group (“Sterimed” or “the Group”), a leading provider of sterile medical packaging solutions, as part of a management-led consortium. The consortium includes long-term investor Sagard, which has reinforced its position by increasing its investment, as well as a club of new investors Société Générale CP, Geneo CE, Capza and Investir pour l’Enfance, under the name of “Friends of Sterimed”. The families and entrepreneurs who have historically invested in Sterimed have also all chosen to remain shareholders in the Group by joining the “Friends of Sterimed”. Financial terms of the transaction are not disclosed.

Founded in 2016 by CEO Thibaut Hyvernats, who led a carve-out from Arjowiggins, Sterimed has established itself as a leading integrated sterile flexible medical packaging player globally. Headquartered in Boulogne-Billancourt, Ile-de-France, the Group produces medical grade paper, film substrates and assembled packaging, such as pouches, bags and wraps, for medical device manufacturers (“MDMs”), hospitals and intermediaries known as convertors. Sterimed counts leading MDMs, as well as key hospital organisations, among its large and diversified client base.

In recent years and with the backing of Sagard, Sterimed has embarked on a strategy of internationalisation in markets beyond Europe, most notably China, Mexico and the US, via eight strategic acquisitions. At present, the Group has more than 1,500 employees across 14 production sites and 24 warehousing and sales offices.

With the support of the entire consortium over the next few years, Sterimed aims to drive continued organic growth by expanding globally into less penetrated markets, cross-selling new products to existing clients and leveraging synergies from recent acquisitions. The Company also plans to support innovation in core and new markets, pursue further acquisitions and enter strategic adjacent sectors such as Pharma and Life Sciences.

Thibaut Hyvernats, Chairman and CEO of Sterimed, said: “I am proud of the journey Sterimed has taken over the past eight years as well as the unique, entrepreneurial spirit we’ve managed to cultivate alongside rapid growth. We’d like to thank Sagard and our existing partners for their guidance while accompanying us on the journey and are pleased that they have chosen to renew their investment in the Group on this next phase of growth. We are very excited to welcome IK as a new partner to the Sterimed business as we aim to continue our growth in international markets. The IK team has a great deal of experience in the Healthcare sector, as well as a proven track record of supporting European businesses seeking global expansion.”

About Sterimed

Over the past five years, Sterimed has experienced sustained growth, both organically and through strategic acquisitions, increasing its revenue from €135 million to over €300 million. This success has been driven by more than 1,500 highly committed employees, more than half of whom are shareholders in the group. Sterimed is now among the global leaders in medical packaging and aims to reach €600 million in revenue by 2030 while advancing its vision: “Pioneering a responsible medical packaging industry, we work together for the highest patient safety.” Its ambition remains unchanged: to serve all its customers—medical device manufacturers, hospitals, the pharmaceutical industry, and specialized packaging companies—with the highest quality and ever-greater patient safety. For more information, visit sterimed.fr

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 €19 billion of capital and invested in over 200 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 ikpartners.com

About Sagard

Sagard is a French investment fund that provides equity capital to support the development of mid-sized companies led by ambitious teams. Founded in 2003 with the support of the Desmarais family, Sagard’s investors include leading industrial families and top-tier institutional investors. Since its creation, Sagard and its team of 14 professionals based in Paris and Milan have invested in 50 industrial and services companies in France. For more information, visit www.sagard.eu

Vincent Elriz, Partner at IK Partners and Advisor to the IK X Fund, added:

“We are delighted to partner with Thibaut, his team, Sagard and all shareholders as Sterimed embarks on its next phase of development. The Group has delivered strong growth in recent years through the expansion of its product portfolio for both MDMs and hospitals, as well as a targeted M&A strategy. With the IK Platform, we are confident in our ability to further support the Group’s growth trajectory, both organically and through strategic add-on acquisitions.”

Saïk Paugam, Partner at Sagard, commented: “We are extremely proud of Sterimed’s journey since our investment in 2019. Thanks to the combination of eight carefully integrated acquisitions and ambitious organic growth initiatives through sustained investments, Sterimed has consolidated its position as a world-leading medical sterilisation packaging player. This outstanding performance has been driven by both the expertise of an outstanding management team and the continued internationalisation of the business. We look forward to continuing to work with Thibaut and his team on this next stage of the Group’s story, with the added experience of IK.”

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For further questions, please contact:

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