

Abris buys Polish healthcare business Scanmed

Abris to support healthcare network in the extension of its service offering and geographical coverage

26 November 2020, Warsaw – Abris CEE Mid-Market III LP fund, managed by Abris Capital Partners (“Abris”), the leading private equity investor in Central Europe, has signed an agreement to acquire 100% of the shares in Scanmed S.A. (“Scanmed”) – a Poland-based healthcare network operator – from Life Healthcare Group Holdings Limited (“Life Healthcare”). The transaction is subject to regulatory approvals and is expected to close in the first quarter of 2021.

For more than a decade, Scanmed has offered its patients access to comprehensive treatment methods, technologically advanced and high-quality medical equipment and experienced specialists to facilitate their recovery. The company operates in 42 locations across Poland, providing primary healthcare and specialist consultations, advanced diagnostics and hospital treatment.

Abris was attracted to the healthcare sector by its strong fundamentals, underpinned by a rapidly ageing population in Poland and increasing healthcare spending aimed at improving the quality of service and the comprehensiveness of care.

Abris plans to support Scanmed in the extension of its service offering and geographical coverage, as well as in the continued improvement of its medical facilities and care in key therapeutic areas. The company also plans to increase commercial revenues in orthopedics, ophthalmology, rehabilitation and urogynecology, and to open new labs and surgery units.

At present, Scanmed operates two multi-specialist hospitals, 13 cardiac centers offering comprehensive diagnostics and cardiological treatment, and a variety of clinics and medical centers across Poland. Scanmed also provides outpatient care services in major Polish cities including Warsaw, Kraków, Poznan, Wrocław, Gdansk and Pabianice.

Wojciech Łukawski, Partner at Abris Capital Partners, commented:

“We look forward to working hand in hand with Scanmed’s experienced management team and first-class medical personnel – the key asset of the group – in establishing the company as an institution of choice for Polish patients. We are also privileged to partner with a company that has provided such vital support in tackling the Covid-19 pandemic in Poland, in cooperation with public healthcare institutions.”

Abris’ previous investments in the healthcare sector include ITP S.A., a Polish vendor of innovative aesthetic medicine products, and Dentotal Protect, the leading distributor of dental consumables, instruments and equipment in Romania.

Advisors (sell-side): PwC (M&A Lead Advisor, Financial and Tax Due Diligence), and DLA Piper (Legal Advisor).

Advisors (buy-side): Vienna Capital Partners (M&A Lead Advisor), EY (Financial and Tax Due Diligence), Bain (Commercial Due Diligence), Bureau Veritas (ESG) and Greenberg Traurig (Legal Advisor).

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FOR MORE INFORMATION

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NOTES TO EDITORS

Abris Capital Partners

Abris Capital Partners is a leading independent private equity fund manager, focused on mid-market opportunities in the major countries of Central Europe. Established in 2007, Abris seeks to identify, and partner with, the most successful and dynamic mid-market businesses in Central Europe, which can benefit from an input of capital and/or management expertise at both strategic and operational levels. With investment capital of almost €1.3 billion, Abris has obtained financial backing from many leading global investment institutions including corporate and public pension plans, financial institutions, funds of funds and US university endowment funds. Abris has a long-term investment horizon and usually targets transactions in which it is able to acquire a majority or sole ownership position. The typical financial commitment by Abris to any single transaction can range from €30 million to €75 million, with larger commitments available if required. The Abris advisory business operates using teams based in Warsaw and Bucharest.

Life Healthcare Group

Life Healthcare Group is a market leading international, diversified healthcare provider with over 33 years' experience in the South African private healthcare sector. The Group currently operates from 66 healthcare facilities in southern Africa and offers acute hospital care, acute physical rehabilitation, acute mental healthcare, renal dialysis and employee health and wellness services. The Group owns Alliance Medical Group, the leading independent provider of medical imaging services in western Europe, operating across 10 international countries.

Headquartered in Johannesburg, South Africa, the Life Healthcare Group is a listed company on the Johannesburg Stock Exchange.