

Capvis sells Ondal Medical Systems to IK Investment Partners

Capvis has agreed to sell its majority stake in medical device manufacturer Ondal to IK Investment Partners. Under the ownership of Capvis, Ondal has developed into a worldwide, scalable platform and is today a global leader in the development and manufacture of medical pendant systems.

Baar (Switzerland), 03.12.2019

The funds Capvis Equity III L.P. and Capvis III Limmat L.P. (together "Capvis"), advised by the Swiss private equity firm Capvis AG, have agreed to sell their majority stake in Ondal Holding GmbH ("Ondal" or "the company"). Ondal develops and manufactures pendant systems for use in operating rooms, intensive care units and outpatient facilities. Founded in 1945 and headquartered in Hünfeld (Germany), the company has a worldwide manufacturing presence with operating plants in Germany, USA and China.

Capvis acquired a majority stake in Ondal in 2012. Since then, the company's product platform has successfully expanded thanks to substantial investments into innovation. Numerous new patents in combination with innovative products have become the basis for strengthening relationships with customers and the continuous expansion of the company's customer base. Today, Ondal is one of the leading development and manufacturing partners for global medical device manufacturers and is ideally positioned to capture further market potential.

"Ondal, with the support of Capvis, has succeeded in establishing state-of-the-art management and innovation processes, that form a solid foundation for further organic growth. In addition, our innovative products and strong strategic positioning are important factors that will drive Ondal's growth in the future," explains Bernd Fabian, CEO of Ondal.

"Through investments made in structures and manufacturing processes in recent years, especially at the facility in Hünfeld, Ondal has transformed its business into a world leading, scalable platform. As an important employer in our region, we are in a stronger position to enter the next growth phase thanks to a successful cooperation with Capvis over the last few years," adds Dr. Markus Schneider, CFO of Ondal.

"Ondal is a classic example of a technology-driven hidden champion with international positioning. The company has great potential and we wish the new owners and management every success in the further development of Ondal," says Eric Trüeb, Partner at Capvis AG.

Capvis was consulted by William Blair and Hengeler Mueller. The parties have agreed not to disclose any financial details of the transaction. The closing of the transaction is subject to the approval of the relevant authorities.

Contact

at Capvis AG:
Julie Darbellay
Head of Investor Relations
+41 43 300 58 38
julie.darbellay@capvis.com

About Ondal

Ondal is the worldwide leading original device manufacturer of medical pendant carrier systems for use in operating rooms, intensive care and outpatient units (e.g. diagnostic centres) supplying the global blue-chip medical OEMs. Ondal offers in-house regulatory capabilities for all major certification standards worldwide and supports its customers in the approval process. The main production facility is in Hünfeld, Germany with two further assembly and sales offices located in China and the USA.

www.ondal.com

About Capvis

Capvis is a Swiss private equity investor. With close to 50 employees, the firm draws on the international experience of its team in Baar (Switzerland), Frankfurt, Amsterdam, Shanghai, Jersey and Luxembourg. Senior Advisors represent Capvis regionally in Milan, London and New York.

Capvis focuses on mid-market companies in the industrial corridor of Europe (Switzerland, Germany, Austria, Italy and the Benelux). The long-grown expertise in creating local and global leaders in the fields of Industry, Technology and Advanced Services is the foundation of Capvis' business. In entrepreneurial cooperation with strong management teams, it develops the companies' potential and creates long-term value.

Since 1990, Capvis has completed 58 transactions with a total invested capital of more than EUR 3 billion. Capvis has conducted IPOs for ten companies. It has repeatedly been voted Switzerland's best private equity firm by the international trade press.

www.capvis.com