



PERMIRA ACQUIRES IBSL, FOCUSED ON CLINICAL ENGINEERING, THROUGH PANTHEON GROUP

29 July 2015 – Pantheon Group (“Pantheon”), a company backed by the Permira funds, has acquired Ingegneria Biomedica Santa Lucia S.p.A. (“IBSL”), a key Italian-based provider of Clinical Engineering and a large range of biomedical equipment services, from Gruppo Giglio.

The acquisition is part of Pantheon’s continued international growth strategy, supported by the Permira funds, which promoted the creation of the Group in August 2014 through the acquisition of Asterol Limited and MESA Group Holdings, leading companies in procuring, managing and maintaining high technology and diagnostic imaging equipment within public- and private-sector hospitals and clinics throughout Europe.

IBSL was born in 1997 from the entrepreneurial idea of Sergio and Bruno Giglio’s long customer-centric experience with outsourcing options for heating systems. Their biomedical business quickly grew to become one of the leading Clinical Engineering service providers in Italy, providing maintenance to biomedical systems within hospitals. In the ensuing years, IBSL integrated further entrepreneurial skills and technical competences through the acquisition of D&D Med. Com., Ra.se.co, Gidea Alta Tecnologia and Te.Mo.Sa, further strengthening its position in Clinical Engineering and expanding its reach in the sector of diagnostic imaging equipment and outsourcing services.

Thanks to an outstanding managerial team, led by Alessandro Dogliani, Davide Gagliardi, Antonio Marino, Angelo Deantoni and Enrico Labella, together with about 300 technicians and highly qualified engineers directly operating within hospitals, IBSL delivers high quality, affordable Clinical Engineering services, comprehensive solutions for the supply and maintenance of diagnostic imaging equipment as well as full-service outsourcing opportunities for radiology departments, currently serving more than 60 hospitals, research facilities and other clinical providers in Italy.

The acquisition of IBSL strengthens Pantheon’s position as a leading independent pan-European healthcare provider of complete managed solutions for the lifecycle of healthcare technology. With a strong focus on the maintenance, management and sale of equipment for hospitals and diagnostic centres, Pantheon provides central solutions for markets increasingly requiring comprehensive outsourcing provisions and managed services. The combination of IBSL and Pantheon will extend the service offering of the Group, providing a wider variety of equipment services and products and strengthening Pantheon’s presence in Italy, a key country for its international business development.

Since its inception in August 2014, Pantheon has continued its growth both organically and through the acquisition of three key vendor-independent high technology equipment service providers: MVS in Poland, Spintech in Turkey, and Sigil in France.

Press Release

Rob Piconi, CEO of Pantheon, said:

"We are delighted to announce the acquisition of IBSL in Italy. The Giglio family has built a distinctive and specialised business, which adds complementary skills and competences to our existing Pantheon team. Now present in 13 markets and growing and providing service to more than 600 hospitals and clinics, together with IBSL, we are in an even stronger position to offer greater solutions and a broader portfolio of high quality equipment offerings to hospitals and diagnostic centres. Our goal for our clients is to deliver better outcomes for patients and the best continued care through efficient application of our service delivery platform."

Silvia Oteri, Principal in Permira and part of the Healthcare Team, said:

"The acquisition of IBSL is a key step forward to fulfil Permira's strategy aiming to support Pantheon's goal to become the pan-European leader in vendor-independent servicing of hospitals' and diagnostic centres' medical equipment. Italy is still a very appealing market for Permira since it is full of excellent entrepreneurial realities. IBSL and the Giglio family who founded it are a very good example of what is our target."

Facing a new phase in Gruppo Giglio's development, Sergio Giglio added, "The market is changing and constantly transforming as our clients' demand is evolving. To know how to change and evolve is fundamental, in products, services and also in the structure of the company. This phase will be characterised by the introduction of a more managerial model, in step with times, ready to face the challenges of the future, with strong thanks to the collaboration of high quality engineering, informatics and management teams. We found our goal in the changes."

Giliberti Pappalettera e Triscornia, Ernst & Young Financial–Business Advisors, Maisto e Associati and Tamburi Investment Partners assisted Permira and Pantheon while Studio Montanari e Associati, CREA Avvocati Associati e Vitale & co. supported the Giglio family.