

FRANKFURT AM MAIN / KLEINOSTHEIM
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Ardian sells SCHWIND eye-tech-solutions, a leading provider of eye laser systems, to Adagia Partners



SmartSquare, the combination of the highly developed ATOS femtosecond laser and the globally established AMARIS excimer laser, covers the most up-to-date all-laser procedures in refractive eye surgery, among numerous other applications.
Source: SCHWIND eye-tech-solutions GmbH

Ardian, a world-leading private investment house, has reached an agreement to sell its majority stake in SCHWIND eye-tech-solutions GmbH ("SCHWIND") - one of the world's leading specialists in laser systems for the treatment of vision defects and corneal diseases - to the private equity company Adagia Partners.

Through its partnership with Ardian, SCHWIND's management team, led by CEO Rolf Schwind, was strengthened with the appointment of COO Domenic von Planta and CFO Dirk Rosenlöcher and will continue to manage the business in the future. The parties have agreed not to disclose details of the transaction.

Founded in 1958, the company develops, produces and distributes an extensive and highly sophisticated range of products. These include diagnostic tools and state-of-the-art laser systems for the treatment of vision defects and corneal diseases, as well as corresponding software solutions and services.

Worldwide, more than 1,300 SCHWIND laser systems are currently installed in ophthalmology practices, eye clinics, laser centers and university hospitals in over 100 countries. SCHWIND laser systems are used in LASIK, LASEK, PRK, TransPRK and Femto-LASIK eye surgery as well as in minimally invasive lenticle extraction. The combination of innovative technology and intelligent device design ensures maximum precision and safety in refractive corneal surgery. SCHWIND offers clients a one-step solution for the entire course of treatment, through an approach that encompasses the digital networking of diagnostic tools and eye laser system, as well as other supplementary services.

"SCHWIND is recognized as the most technologically advanced company in the sector. With Ardian as our partner, we have been able to successfully expand our unique specialization in the market. Investment in research and

development to create the world's most innovative and precise laser systems for refractive corneal has helped substantially strengthen our product portfolio and tap into new application areas. Our products in the growing market for ophthalmology stand for the highest quality and absolute reliability. We would like to thank the Ardian team as well as the new partner Adagia Partners for their excellent cooperation over the past five years."

● **ROLF SCHWIND** ● CEO OF SCHWIND EYE-TECH-SOLUTIONS GMBH

"SCHWIND enjoys a worldwide reputation for cutting-edge technology in eye surgery. We are proud to have made a contribution to the successful development of the company in recent years and to have played a part in laying the foundation for a successful future with the addition of the ATOS Femtosecond laser to the product portfolio. We would like to thank the management team led by CEO Rolf Schwind and COO Domenic from Planta for the cooperation. Together with the extended leadership team and the employees of SCHWIND, management have steadily and systematically developed the company with innovative technology solutions and strengthened their global leadership position in refractive corneal surgery. We wish the company and its employees all the best for the future."

● **DIRK WITNEBEN** ● MANAGING DIRECTOR & HEAD OF EXPANSION GERMANY AT ARDIAN

With Ardian as a partner, the company has invested significantly in research and development since 2016, and Ardian has supported the company with experienced sector experts. As a result, the product range, which previously consisted of various excimer lasers and diagnostic devices, could be expanded with a specially developed intelligent femtosecond laser system (ATOS). Femtosecond lasers enable state-of-the-art surgical methods on the eye to improve vision, such as minimally invasive lenticle extraction or flap creation as part of FemtoLASIK. For each operation with a femtosecond laser, high-quality consumables developed by SCHWIND (patient interfaces) are used, which physically connect the laser device to the patient's eye. As a result, SCHWIND was able to expand its core business of developing and marketing eye laser and diagnostic systems with additional recurring revenues through patient interfaces for ATOS femtosecond laser treatments. In addition to the successful core business with excimer laser systems and diagnostic devices, the entry into the market segment of femtosecond lasers represents a key step in continuing the strong organic growth and the successful corporate development of SCHWIND.

PERSONS & ADVISORS INVOLVED IN THE TRANSACTION

Ardian Team: Dirk Wittneben, Yannic Metzger, Marlon Sandvoss

M&A Advisory: Macquarie Capital (Florian Geiger, Dr. Fabian Trübenbach)

Commercial: L.E.K. Consulting (Tobias Koesters)

Legal: White & Case (Dr. Stefan Koch, Tomislav Vrabec)

Financial: PwC (Peter Gröninger)

Tax: Taxess (Gerald Thomas, Richard Schäfer)

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$120bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base.

Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world.

Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 800 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of more than 1,200 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

www.ardian.com

ABOUT SCHWIND

SCHWIND eye-tech-solutions is one of the technological leaders in the global market for refractive and therapeutic corneal surgery. The family business develops, produces and markets a comprehensive, highly developed product portfolio for the treatment of vision defects and corneal diseases. With the SCHWIND AMARIS Excimer Laser product family and the SCHWIND ATOS femtosecond laser, the company covers the most important all-laser procedures of modern refractive surgery from a single source: the touch free TransPRK/SmartSurf^{FACE} surface treatment, intrastromal FemtoLASIK and minimally invasive SCHWIND SmartSight lenticle extraction of the new generation. Eye surgeons in more than 100 countries treat their patients with SCHWIND technologies.

www.eye-tech-solutions.com

ABOUT ADAGIA PARTNERS

Adagia Partners is a pan-European mid-market private equity firm with offices in Frankfurt and Paris. The firm was created and is owned by its Partners. The team is made of 15 professionals with international and operational background. The firm is delivering performance for all stakeholders by fostering entrepreneurship and humanism.

Adagia Capital Europe, the €750m investment vehicle currently in fund raising, will be deployed in Midcap companies in France, Germany, Benelux, Switzerland and Austria. The fund has an industry specialist approach and focusses on Healthcare, Business Services and Tech Industries.

The fund backs entrepreneurs in the implementation of their growth strategies, build-up and Tech-Digital approach.

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