

3rd June 2025

Impilo closes Fund II at the hard cap of €700 million in seven months

Impilo is pleased to announce the final closing of Fund II, its first Euro-denominated, closed-end fund, at the hard cap of €700 million (excluding commitments from the Impilo team and affiliates). The fund was raised in just seven months following its formal launch.

This swift and highly successful fundraise demonstrates strong confidence and support from investors globally. Demand significantly exceeded the fundraising target of €600 million, attributable to both strong backing from Impilo's existing investor base, and the meaningful support of several new high-quality LPs. Fund II has attracted commitments from a diverse range of global institutional investors, including pension funds, insurance companies, asset managers, family offices, entrepreneurs and fund of funds across Europe, North America and Asia.

Impilo is pleased to broaden its partnerships with multiple Nordic investors, including AP1, AP3, AP6, Cubera, eQ Asset Management and Gjensidigestiftelsen, as well as other international investors like Patria Investments, Queensland Investment Corporation and funds and accounts managed by BlackRock. Impilo is also grateful for the continued support from its long-standing international partners, such as Partners Group.

Fund II will be a continuation of Impilo's highly specialised approach pursued since inception: investing in leading Nordic lower-mid-market healthcare businesses across the pharmaceuticals, MedTech, specialist pharma services and other healthcare & related services industries.

Fredrik Strömholm, Managing Partner at Impilo, said: "We are humbled and proud of the strong momentum we have experienced throughout the fundraising process. We are deeply grateful for the continued trust and commitment from our existing investors and are equally excited to welcome a diverse group of high-quality, institutional investors from around the world to our LP base. The speed of the raise is a testament to investors' confidence in Impilo as the only Nordic healthcare-focused manager."

Magnus Edlund, Partner, said: "The Nordics is home to a thriving, highly innovative healthcare ecosystem with a strong export-driven culture, and with Fund II, we are excited to continue working hand-in-hand with portfolio companies on their internationalisation journeys from local champions to global leaders."

Nicholas Hooge, Partner and Head of Danish office, said: "We are looking forward to continuing our collaboration with exceptional entrepreneurs and management teams to build and scale leading healthcare companies across the Nordics – just as we've successfully done with portfolio companies like Scantox, and more recently through our investment in Qufora."

Evercore Private Funds Group acted as the exclusive global placement agent and Mannheimer Swartling as lead legal counsel to the fund.

About Impilo

Impilo is a Nordic investment company focused solely on investments in lower-mid-market Nordic healthcare companies. It seeks majority buyouts of privately-held companies with the potential to double EBITDA over a five-year period, across the pharmaceuticals, MedTech, specialist pharma services and other healthcare & related services industries. Target companies must contribute to the positive and sustainable development of the markets in which they operate, as well as have a credible path to becoming a market leader in their respective niche. Impilo has a well-diversified portfolio of healthcare investments and manages approximately €2 billion of capital from leading international investors. Learn more about Impilo at www.impilo.se.