

Press release, January 21, 2019

Nordic Capital acquires Orchid Orthopedic Solutions – a world leader in design and manufacture of orthopedic implants

- **Orchid is a world leading supplier of design and manufacturing solutions for the rapidly growing global orthopedic implant market**
- **As a strategic partner to global orthopedic implant brands, Orchid offers innovative end-to-end manufacturing solutions with industry leading quality standards**
- **Nordic Capital to acquire controlling majority holding in Orchid, with Altor retaining a significant minority holding**
- **Nordic Capital is excited to support Orchid's continued investment in product and manufacturing innovation, uncompromised clinical quality and integrated offerings**

Nordic Capital Fund IX ("Nordic Capital") announced today that it has agreed to acquire a majority holding in Orchid Orthopedic Solutions ("Orchid"), from Altor Fund III ("Altor") who will retain a significant minority holding in the company.

Headquartered in Holt, Michigan, Orchid is a world leader in the design and manufacture of implants to the global orthopedic market. Orchid's leading offerings span hip, knee, trauma, extremity and spinal implant products, as well as single-use and multi-use complex instruments used in implant related surgical procedures.

As a strategic partner to the leading global medical device OEMs, Orchid offers solutions in product and procedure design and possesses the full range of manufacturing processes required to produce finished, packaged products. The company serves a global customer base from its 12 manufacturing sites in the US, UK, Switzerland and China. Orchid innovates continually to provide differentiated processes yielding unique products, while simplifying its customers' supply chains, delivering outstanding quality and offering end-to-end solutions benefitting from the broadest implants portfolio in the market.

The orthopedic implant market benefits from strong secular growth driven by larger and increasingly active elderly populations, obesity, medical advancements and increased access to surgical orthopedic care. As a leader in the industry and with Nordic Capital's support, Orchid is ideally positioned to capitalise on this demand growth while helping its customers become more competitive.

"We are impressed by Orchid's strong management team and attractive position in the growing orthopedic implant market, and look forward to supporting the company through its next phase of development. Orchid has a unique set of implant manufacturing capabilities across product categories, and is a true innovator simplifying and improving its customers' supply chains. We are fully committed to supporting Orchid's growth strategy in close partnership with management," says Jonas Agnblad, Partner and Co-head of Healthcare at the advisor to the Nordic Capital Funds.

Orchid's current management team, led by CEO Jerry Jurkiewicz, will continue to lead the company, building on its strong track record of both organic and acquisitive growth.

"We are very proud of what we have achieved in recent years and are very excited to continue this journey with Nordic Capital as our new partner. We are building the Orchid platform with a focus on satisfying our customers with a broad array of innovative implants procedure solutions from a global network of operationally excellent sites. With a great partner like Nordic Capital, I am confident our progress will only accelerate" says Orchid CEO Jerry Jurkiewicz.

Nordic Capital is the pre-eminent European healthcare investor with a strong track-record of successful healthcare investments in North America. Since inception in 1989 the Nordic Capital Funds have deployed more than EUR 6 billion in 27 healthcare platform investments across Europe and North America, supporting active value creation agendas to build industry winners.

The parties have agreed not to disclose financial details of the transaction, which remains subject to customary regulatory approvals. Goldman Sachs and Citi acted as financial advisors to Nordic Capital and Kirkland & Ellis LLP acted as its legal advisor.

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About Orchid Orthopedic Solutions

Orchid is a world leader in orthopedic medical device solutions, providing design and manufacturing services globally. As a strategic partner, Orchid has the capability of providing entire implant procedure and product design services, as well as, complete single source manufacturing. Orchid has the broadest portfolio in the industry, ranging from design and development through finished goods manufacturing and packaging, improving customers' supply chains and adhering to the highest quality standards in the industry. Orchid specializes in implants, single use instruments and innovative technologies within joint reconstruction, hips, knees, spine, trauma, extremities and dental. For further information, please see www.orchid-ortho.com

About Nordic Capital

Nordic Capital is a leading European private equity investor with a resolute commitment to creating stronger, sustainable businesses through operational improvement and transformative growth. Nordic Capital focuses on selected regions and sectors where it has deep experience and a proven track record. Core sectors are Healthcare, Technology & Payments, Financial Services, Industrial Goods & Services and Consumer & Retail, and key regions are the Nordics, Northern Europe, and globally for Healthcare. Since inception in 1989, Nordic Capital has invested EUR 12 billion in over 100 investments. The most recent fund is Nordic Capital Fund IX with EUR 4.3 billion in committed capital, principally provided by international institutional investors such as pension funds. The Nordic Capital Funds and vehicles are based in Jersey and are advised by advisory entities, which are based in Sweden, Denmark, Finland, Norway, Germany and the UK. For further information about Nordic Capital, please visit www.nordiccapital.com