

MedCap acquires SurgiCube and Toul Meditech

MedCap AB (publ) has signed an agreement to acquire the company SurgiCube International B.V. ("SurgiCube"). The acquisition includes both the SurgiCube business based in the Netherlands and the Toul Meditech business based in Sweden.

The SurgiCube group's products provide ultra clean air around the operating surface and is a high quality and cost-effective solution for both hospitals and smaller clinics. The solutions are used in both ophthalmic and orthopedic surgery; and are mainly sold throughout Europe. Over the past 10+ years the business has established a strong offering, with an installed base and recurring revenue, in a niche that is expected to continue to grow.

SurgiCube's sales in the last 12 months amounted to approx. 3.7 mEUR with almost 24% EBITDA-margin. MedCap pays 6 mEUR and adjustments for net debt / cash at closing on July 24, 2023. In addition, MedCap shall pay an earn-out up to 2 mEUR based on the gross profit growth until December 2024. Key individuals in the business have committed to remain as minority owners, and the former majority owner Mr. Ger Vijfvinkel has committed to remain as managing director and then as advisor during a transition phase.

"We are pleased to welcome SurgiCube and Toul Meditech to the MedCap group and look forward to supporting the company's continued growth journey, where the company can provide cost effective solutions to raise capacity for surgeries at hospitals and enable flexible high-quality solutions for smaller office-based surgery clinics.", says Anders Dahlberg, CEO MedCap AB

The dedicated teams of SurgiCube and Toul Meditech have developed a strong portfolio of products that make a fundamental difference for surgeons and patients, and created a sound international user base. In MedCap, we have found a partner with the right cultural fit, who can support the companies growing to the next level. I look forward to working with MedCap in this new constellation.", says Ger Vijfvinkel, Managing Director and majority owner SurgiCube International B.V

This disclosure contains information that MedCap AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 24-07-2023 14:30 CET.

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About MedCap:

MedCap builds successful life sciences companies to improve people's lives. MedCap unites the strengths of a larger company with the smaller companies' entrepreneurial power, agility, and business acumen. MedCap is publicly listed on NASDAQ Stockholm OMX, with the symbol MCAP. More information is available on the company web site www.medcap.se.