



EQT VII to invest in global “hidden champion” and medical mobility technology market leader Ottobock

- EQT VII to acquire a 20% stake in Germany-based Ottobock, the global market leader in medical mobility solutions ranging from prosthetic and orthotic products to wheelchairs and accompanying services
- Founded by Otto Bock in 1919, the Company has been an industry innovator and has launched the first completely microprocessor-controlled lower limb prosthesis, among others
- EQT will support majority owner Professor Hans Georg Näder and the management team on Ottobock’s continued growth trajectory and focus on innovation

The EQT VII Fund (“EQT VII”) has entered in to an agreement to acquire a 20% stake in Ottobock (or “the Company”) from Otto Bock HealthCare GmbH.

Since its foundation in 1919 by Otto Bock, the Company has been a synonym for revolutionizing, innovating and moving forward medical mobility technology. Otto Bock started the first serial production of prosthetic components post World War I. After World War II, the Company introduced the modular solution for upper and lower limb prosthesis. In 1997, Ottobock launched the C-Leg, the world’s first completely microprocessor-controlled lower limb prosthesis solution. Over nearly a century, Ottobock’s products have allowed users to achieve a better quality of life, more mobility and independence. True to this philosophy, Ottobock has actively supported the Paralympic Games since 1988 and has been a partner of the International Paralympic Committee since 2005.

Ottobock is headquartered in Duderstadt, Germany and operates subsidiaries in more than 50 countries with more than 7,000 employees worldwide. In 2016, the Company generated more than EUR 880 million in sales and EQT valued the Company at EUR 3.15 billion.

“I am very pleased to take EQT on board as a partner who shares the values of a family-backed company given its Wallenberg background. EQT also has a track record of sustainable value creation and growth”, says Professor Hans Georg Näder, majority shareholder and grandson of the company founder. “I am convinced that EQT’s experience in developing companies will allow us to continue Ottobock’s success story well beyond the Company’s 100th birthday”, concludes Professor Näder.

“We are impressed by Ottobock’s long heritage of innovation and its ability to define the landscape of mobility solutions in the area of wearable home rehabilitation regarding the growing market of human bionics. Based on EQT’s deep healthcare expertise, and as one of the most active investors in the sector, we will be a strategic partner to Professor Näder, the management and the Company. We look forward to working together and contributing to the continued success of Ottobock”, added Marcus Brennecke, Partner at EQT Partners and Investment Advisor to EQT VII.

The transaction is subject to approval by the relevant competition authorities and is expected to close in the second half of 2017.

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About EQT

EQT is a leading alternative investments firm with approximately EUR 37 billion in raised capital across 24 funds. EQT funds have portfolio companies in Europe, Asia and the US with total sales of more than EUR 19 billion and approximately 110,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.

More info: www.eqtpartners.com

About Ottobock

Ottobock develops medical technology products and fitting concepts for people with limited mobility in the fields of Prosthetics, Orthotics, Human Mobility (wheelchairs, rehabilitation devices) and MedicalCare. Subsidiaries in over 50 countries offer quality “Made in Germany” worldwide and employ more than 7,000 people. Ottobock has been a family-managed company since its founding in 1919 and has also been supporting the Paralympic Games with its technical know-how since 1988.

More info: www.ottobock.com