

## PRESS RELEASE

December 20, 2019

### EQT to sell Clinical Innovations

- EQT Mid Market US and EQT Mid Market Asia III to sell Clinical Innovations, a leading global provider of medical devices for Labor & Delivery and Neonatal Intensive Care, to LABORIE for an Enterprise Value of USD 525m
- During EQT's ownership, Clinical Innovations has successfully transitioned from a distributor sales model to a direct sales force in select key markets, broadened its product portfolio in the Neonatal Intensive Care segment through product acquisitions and established a foothold in China

The EQT Mid Market US fund and the EQT Mid Market Asia III fund (jointly "EQT") have entered into an agreement to sell Clinical Innovations (the "Company") to LABORIE Medical Technologies ("LABORIE") for an Enterprise Value of USD 525m. The EQT Mid Market US fund is the majority owner of Clinical Innovations.

Founded in 1993 and headquartered in Salt Lake City, Utah, Clinical Innovations is a leading global provider of medical devices for Labor & Delivery and Neonatal Intensive Care. The Company's products, which include the Kiwi® Vacuum-Assisted Delivery System, Koala® Intrauterine Pressure Catheter and ebb® Complete Tamponade System, are used by clinicians in more than 90 countries to improve the lives of mothers and babies. Clinical Innovations also added SweetUms sucrose solution and the BoogieBaby oral and nasal suction device to its growing NICU product lineup earlier in December this year. Clinical Innovations operates a manufacturing facility in Utah and has approximately 250 employees around the world.

Together with the management team, EQT has supported Clinical Innovations in successfully transitioning from a distributor sales model to a direct sales force in select key markets, including parts of the United States, Western Europe and Australia. During EQT's ownership, the Company has also successfully established a foothold in China and broadened its product portfolio within Neonatal Intensive Care.

"With the support of EQT, Clinical Innovations has significantly grown its global footprint and strengthened its product offering," said Ken Reali, President and CEO of Clinical Innovations. "We look forward to continuing our growth journey with LABORIE and are confident that, together with our new partners, we will be well positioned to further positively impact mothers, babies and healthcare professionals on a large scale."

"Clinical Innovations and the global network of clinicians who rely on its devices every day are crucial contributors to the health of mothers and babies," said Brendan Scollans, Partner at EQT Partners and Investment Advisor to EQT Mid Market US. "We have been proud to support the development and growth of the company in partnership with the management team and look forward to following its continued success."

"During EQT's ownership, Clinical Innovations has strengthened its direct local presence in China, positioning the Company to capture future growth in one of the most promising markets," said Jerry



He, Partner at EQT Partners and Investment Advisor to EQT Mid Market Asia III. “LABORIE is a strong strategic fit for Clinical Innovations and we are confident that they will be an excellent partner for the Company.”

The transaction is subject to customary approvals and is expected to close in early 2020.

Moelis & Company LLC acted as financial advisor and Simpson Thacher & Bartlett LLP acted as legal advisor to EQT and Clinical Innovations.

#### **Contact**

US inquiries: Stephanie Greengarten, +1 646 687 6810, [stephanie.greengarten@eqtpartners.com](mailto:stephanie.greengarten@eqtpartners.com)

International inquiries: EQT Press Office, +46 8 506 55 334, [press@eqtpartners.com](mailto:press@eqtpartners.com)

#### **About EQT**

EQT is a differentiated global investment organization with more than EUR 62 billion in raised capital and around EUR 41 billion in assets under management across 20 active funds. EQT funds have portfolio companies in Europe, Asia and the US with total sales of more than EUR 21 billion and approximately 127,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.

More info: [www.eqtgroup.com](http://www.eqtgroup.com)

Follow EQT on [Twitter](#) and [LinkedIn](#)

#### **About Clinical Innovations**

Founded in 1993, Clinical Innovations is one of the largest medical device companies exclusively focused on labor and delivery and neonatal intensive care. The company is a market-leader in several categories with products such as the Kiwi® Vacuum-Assisted Delivery System, SweetUms sucrose solution, BoogieBaby oral and nasal suction device, Koala® Intrauterine Pressure Catheter, ROM Plus® Rupture of Membranes Test, traxi® Panniculus Retractor, ClearView® Uterine Manipulator, ebb® Complete Tamponade System and the babyLance™ Safety heel stick. Clinical Innovations is expanding its global presence while directly researching and developing state-of-the-art technologies and innovative medical devices that fulfill its mission of improving the lives of mothers and their babies throughout the world. For more information, visit [clinicalinnovations.com](http://clinicalinnovations.com).