

Frankfurt am Main / Kleinostheim
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ADAGIA PARTNERS ACQUIRES SCHWIND EYE-TECH-SOLUTIONS, A LEADING PROVIDER OF EYE LASER SYSTEMS FROM ARDIAN



SmartSquare, the combination of the highly developed ATOS femtosecond laser and the globally established AMARIS excimer laser, covers the most up-to-date all-laser procedures in refractive eye surgery, among numerous other applications.

Source: SCHWIND eye-tech-solutions GmbH

Adagia Partners, a pan-European mid-market private equity firm, announces the acquisition alongside the Schwind Family and management of Schwind eye-tech solutions GmbH (“Schwind”), one of the world’s leading specialists in laser systems for the treatment of vision defects and corneal diseases from Ardiان.

Both parties have agreed not to disclose any information on the details of the transaction.

Founded in 1958, the company develops, produces, and distributes an extensive and highly sophisticated range of products. These include diagnostic tools and state-of-the-art laser systems for the treatment of vision defects and corneal diseases, as well as corresponding software solutions and services.

Worldwide, more than 1,300 SCHWIND laser systems are currently installed in ophthalmology practices, eye clinics, laser centers and university hospitals in over 100 countries. SCHWIND laser systems are used in LASIK, LASEK, PRK, TransPRK and Femto-LASIK eye surgery as well as in minimally invasive lenticle extraction. The combination of innovative technology and intelligent device design ensures maximum precision and safety in refractive corneal surgery. SCHWIND offers clients a one-step solution for the entire course of treatment, through an approach that encompasses the digital networking of diagnostic tools and eye laser systems, as well as other supplementary services.

The company has invested significantly in research and development in the last years. As a result, the product range, which previously consisted of various Excimer lasers and diagnostic devices, was expanded with a specially developed intelligent Femtosecond laser system (ATOS).

With the support of Adagia Partners, the management team's ambition is to continue the growth of the Excimer activity and accelerate the global deployment of ATOS.

"Our objective is to continue to expand our product range and geographical reach in the years to come. We are delighted to partner with Adagia in our next growth phase. Their deep healthcare expertise combined with their international experience allowed them to rapidly grasp the specificities of our industry and the strong development potential of our group. Their strategy to support the incumbent management of Schwind eye-tech solutions in the implementation of our long-term strategy has been a differentiating factor. We are also confident that their operational and tech-digital approach will help us to further expand the business, increase our competitive edge and reach our full potential."

Rolf Schwind - CEO of Schwind eye-tech solutions GmbH

"Schwind eye-tech solution is the first deal of Adagia Capital Europe, our €750m vehicle currently in fund raising. We are delighted to partner for this first transaction with such a high-quality company led by first class managers. Schwind is a typical Adagia deal with very strong positions in the refractive surgery laser market supported by leading technology, strong brand name and large international reach. The company is on a robust growth trajectory thanks to its recently launched ATOS femtosecond laser, an exciting R&D pipeline, significant opportunities in Tech-digital and leading market positions in fast growing markets like Asia. It also generates strong cashflow from a defensive stream of recurring revenues. We are looking forward to supporting the incumbent management team led by Rolf Schwind and Domenic von Planta in the implementation of their strategy going forward."

Sylvain Berger-Duquene - co-Founder and Managing Partner of Adagia Partners SAS

About Schwind

SCHWIND eye-tech-solutions is one of the technological leaders in the global market for refractive and therapeutic corneal surgery. The family business develops, produces, and markets a comprehensive, highly developed product portfolio for the treatment of vision defects and corneal diseases. With the SCHWIND AMARIS Excimer Laser product family and the SCHWIND ATOS femtosecond laser, the company covers the most important all-laser procedures of modern refractive surgery from a single source: the touch free TransPRK/SmartSurFACE surface treatment, intrastromal FemtoLASIK and minimally invasive SCHWIND SmartSight lenticle extraction of the new generation. Eye surgeons in more than 100 countries treat their patients with SCHWIND technologies.

About Adagia Partners

Adagia Partners is a pan-European mid-market private equity firm with offices in Frankfurt and Paris. The firm was created and is owned by its Partners. The team is made of 15 professionals with international and operational background. The firm is delivering performance for all stakeholders by fostering entrepreneurship and humanism.

Adagia Capital Europe, the €750m investment vehicle currently in fund raising, will be deployed in Midcap companies in France, Germany, Benelux, Switzerland and Austria. The fund has an industry specialist approach and focusses on Healthcare, Business Services and Tech Industries.

Adagia Partners backs entrepreneurs in the implementation of their growth strategies, build-up and Tech-Digital approach.

About Ardian

Ardian is a world-leading private investment house with assets of US\$120bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base.

Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world.

Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 800 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of more than 1,200 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

Persons & Advisors involved in the Transaction

Adagia Partners:

Sylvain Berger-Duquene, Johannes Bayer, Katia Carow, Julien Psauté, Louis Ganser, Loïc Meheust, Leon Windorfer

Advisors:

Commercial (Roland Berger)
Legal (HoganLovells)
Financial (Deloitte)
Tax (Deloitte)
E.S.G. (PwC)
Insurance (Euro-Solutions)
M&A Strategic advice (PwC)
Debt advice (Herter&Co)

Press Contact :

Bénédicte de Peretti
B2P Communications Consulting
bdeperetti@b2p-communications.com
Tel : + 49 179 29 44444
Tel : + 33 651 25 91 24

Adagia Partners SAS

21 rue d'Artois
75008 Paris
contact@adagiapartners.com

Adagia Partners GmbH

Thurn-und-Taxis-Platz 6
60316 Frankfurt
