

Press release

Capital Transmission and Initiative & Finance support the development of Inomed Technology

Capital Transmission (CH) and Initiative & Finance (FR) are investing in the capital of Inomed Technology, a major European player in the design and manufacture of sterilisation trays for orthopaedic and spinal surgery. Located in Courtelary in the Canton of Berne, Switzerland, the company is a preferred supplier for large OEMs in the medical technologies sector and is especially valued for the quality of its products and the excellence of its services. Inomed Technology currently achieves over 70% of its sales in the export market. The company is presenting an ambitious project to consolidate its position in Europe and develop its presence in the US market.

This primary transaction is taking place with the support of the company's founding directors, Pierre-Louis Beaud and Yves Desarzens. The proposal is to continue and accelerate the group's development through both organic and external growth, while structuring the company to enable its management to fully seize the numerous opportunities offered by the sector. The operation aims at enabling the group to pursue its commercial development, by targeting market share gains and improving its reputation with development of new ranges of products and by reinforcing its presence both in France and abroad.

"For us, the equity stake acquired by Capital Transmission and Initiative & Finance marks a new structural phase. In Initiative & Finance and Capital Transmission we have found financial partners that are fully in step with our strategic vision and capable of supporting our ambitious development project. Our choice of investors that share our mindset is a clear sign of our determination to move forward while retaining our mission and values", explain Pierre-Louis Beaud and Yves Desarzens.

"We have been really impressed by the quality of management and the engineering agility it has developed over the past ten years. Inomed Technology has the abilities to deliver state-of-the art and innovative solutions for its clients-base. This specific know-how strengthens hence its excellent positioning on a niche-market. This transaction is perfectly in line with our current strategy which is to support exporting Swiss SMEs", explains Capital Transmission's team

"We are delighted to be able to support the project of Pierre-Louis Beaud and Yves Desarzens. Through its management and the support of professional investors, we are fully persuaded that Inomed Technology will likewise consolidate the European market for sterilization trays produced for OEMs in the medical devices sector. Inomed Technology is positioned in a niche where the underlying market enjoys excellent fundamentals. This transaction represents our 3rd investment outside France", explain Thierry Giron, CEO of Initiative & Finance and Jérôme Mathieu, Business Manager.

Management:

Inomed Technology: Pierre-Louis Beaud, Yves Desarzens

Investors:

Capital Transmission : Virginie Fauveau, Frédéric Tixier, Florian Hacquard

Initiative & Finance: Thierry Giron, Jérôme Mathieu

Vendor advisory services:

M&A: SMC Corporate Finance (Thierry de Sèpibus) and Mansartis (Stéphanie de Chauliac)

Legal: JS Legal (Philippe Jacquemoud, Luana Marechal)

Tax: Omnitax (Etienne Junod)

Investor advisory services:

Legal and labour: Walder Wyss (Hubertus Hillerström, Lara Alec) and Lamartine Conseil (Fabien Mauvais)

Financial and accounting audit, tax: Mazars (Jacques Berger, Giuseppe Sottile, Thomas Loosli)

ESG: Indefi (Emmanuel Parmentier)

Senior debt:

Crédit Suisse (Jean-Marc Vauclair, Marc Schneider, Cédric Mueller)

About Capital Transmission

Capital Transmission is an investment company founded in 2008 and based in Geneva, Switzerland. Its objective is to provide financial support to companies and entrepreneurs via equity contributions and quasi-equity contributions of between CHF 0.5 million and CHF 15 million. The mission of Capital Transmission is to create added value over the long term. Via an approach of balanced risk, the team invests in mature and profitable companies in both Switzerland and France. A member of the BCGE group, whose equity it invests, Capital Transmission benefits from the solid expertise of a leading institution.

About Initiative & Finance:

A benchmark operator in SME support and transfer, Initiative & Finance has been supporting companies for nearly 35 years now across the whole range of issues: MBO, MBI, OBO, transfer, capital restructuring, growth capital, spin-offs, external growth... Since its founding in 1984, and addressing companies valued at up to 75 million euros, Initiative & Finance has made over 300 investments. The Initiative & Finance team gained its independence in late 2010 via its own MBO and currently manages assets totalling €330m via the SCR (venture capital company) Initiative & Finance Investissement and via the Initiative & Finance FCPR I fund and Initiative & Finance FPCI II fund raised in 2010 and 2015, respectively totalling €140m and €168m.

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