

PRESS RELEASE

Waterland sells holding in Zentrum Gesundheit

- **Zentrum Gesundheit has progressed to become the largest group of ophthalmic practices in Lower Saxony and Bremen**
- **NORD Holding to become new owner of the group**

Hamburg/Leer, 28 March 2019 – Waterland Private Equity (“Waterland”) has sold its majority stake in Zentrum Gesundheit to NORD Holding Unternehmensbeteiligung GmbH (“NORD Holding”). Since Waterland’s investment in 2017, Zentrum Gesundheit has progressed to become the largest group of outpatient ophthalmic surgery and diagnostic centres in Lower Saxony and Bremen. Other ophthalmic practices were also successfully integrated into the group. In addition, Zentrum Gesundheit systematically expanded the range of medical treatments on offer. In 2018, the group achieved a turnover of around EUR 18 million. The group’s medical practitioners and managers will remain shareholders in the group. It has been agreed that further details would not be disclosed.

Zentrum Gesundheit currently employs more than 230 staff members, the majority of whom are medical practitioners or specialist medical assistants. After Waterland came in, the group focussed not just on implementing the growth strategy but above all on safeguarding and further refining its high quality standards. This is why, in close cooperation with ophthalmologists and commercial managing directors, Waterland made a valuable contribution to improving services for patients in the region.

“We are pleased that with NORD Holding, we have found an SME investor for Zentrum Gesundheit that has experience in the health sector. Over the course of the last two years we have built a sound foundation for the future development of the group and were able to add seven new sites to Zentrum Gesundheit. Working closely with the management, we have put the best possible conditions in place for further expansion,” says Dr Carsten Rahlfs, Managing Partner at Waterland Private Equity.

“Thanks to the support from Waterland our group has greatly grown: more sites, more patients, more staff – and at the same time we have systematically expanded the range of medical services we offer. We would like to thank the Waterland team for working with us in a spirit of partnership,” states Dieter Hagedorn, ophthalmologist and Managing Partner of Zentrum Gesundheit. “With NORD Holding as our new strategic partner we now want to continue on this path and, as before, are determined to keep on course for further growth.”

Thanks to a clear-cut investment strategy, Waterland has a variety of investments within the health sector. The company’s portfolio includes MEDIAN, for example, which has more than 120 clinics, making it the leading provider of private rehabilitative care in Germany. Others are the ATOS group of clinics specialising in orthopaedics, the care provider Schönes Leben

and VivaNeo, a group of fertility clinics. Waterland also holds a stake in Hansefit, a leading sports network group for business customers that has more than 1,400 affiliated fitness studios.

About Zentrum Gesundheit

Zentrum Gesundheit is an association of experienced specialist ophthalmologists and offers comprehensive services covering the entire range of ophthalmologic complaints under one roof. Medical services focus on outpatient treatment and surgery for patients with cataracts, glaucoma and diabetic and age-related retinal diseases. The group employs more than 230 staff (including more than 30 ophthalmologists).

About Waterland

Waterland is an independent private equity investment group that supports entrepreneurs in realising their growth ambitions. With substantial financial resources and industry expertise, Waterland enables its portfolio companies to achieve accelerated growth both organically and through acquisitions. Waterland has offices in the Netherlands (Bussum), Belgium (Antwerp), Germany (Hamburg and Munich), Poland (Warsaw), the United Kingdom (Manchester), Denmark (Copenhagen) and Switzerland (Zurich). It currently manages EUR 6 billion of equity capital funds.

Waterland was established in 1999. Since then its investments have continuously achieved above-average performance and the past HEC/Dow Jones Private Equity Performance Rankings regularly placed the group among the top three leading private equity companies in the world.

About NORD Holding

With its 50-year history and over EUR 2.0 billion assets under management, NORD Holding is one of the leading private equity asset managers in Germany with a focus on direct and fund investments. The direct investments division of NORD Holding focuses on structuring and financing company succession models, acquiring parts of larger groups/subsidiaries and on expansion financing of medium-sized companies. In contrast to most other financial investors, who only manage closed-end funds, NORD Holding acts as a so-called "evergreen fund", thereby investing from its own balance sheet with no maturity restrictions. Currently, the fund has interests in more than 15 companies in the DACH region.

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