



PRESS RELEASE

Waterland launches new group brand AATHERA for physiotherapy service provider Rehacon and continues growth with two more therapy centers bolstering the network

Gelsenkirchen / Hamburg, Germany, 10th of June 2020 – The German physiotherapy service provider Rehacon, which operates in more than 120 institutions nationwide, has introduced a new group brand: AATHERA. At the same time, the majority shareholder Waterland Private Equity is continuing the buy-and-build strategy at its portfolio company, integrating two additional physiotherapy providers into the group: GANTZE Zentrum für Gesundheit and Physiotherapie Rosita Boose will be part of the Gelsenkirchen-based high-growth healthcare brand in the future. The transactions, for which the details have been agreed not to be disclosed, are expected to be completed in July.

ATHERA, formerly Rehacon, has been successfully operating physiotherapeutic practices in Germany for more than 25 years and has developed into one of the leading German providers in the fields of physiotherapy and rehabilitation, employing a staff of almost 1,000. The group's new umbrella brand embodies a consistent quality promise for patients and employees. The gradual roll-out of the new branding is accompanied by targeted investments in the infrastructure of facilities and in the expansion of the service portfolio. The independent investment company Waterland joined Rehacon as majority shareholder about a year ago; since then, the group has grown by six acquisitions.

Waterland is now continuing this dynamic growth course and is making two further add-on acquisitions with AATHERA. With a broad service portfolio, the GANTZE Zentrum für Gesundheit, based in Wertingen, Bavaria, focuses on rehabilitation programs and prevention courses in addition to the areas of physiotherapy, hand therapy and occupational therapy. Physiotherapie Rosita Boose is also one of the market leaders in its region (Halle, Saale). In addition to its physiotherapeutic offering with a focus on manual therapy, the practice offers a wide range of prevention courses.

"Through the acquisitions, we are strengthening our practice network in southern and eastern Germany and we are expanding our range of services in key areas," says Albrecht Grell, Managing Director at AATHERA, "The new partners are joining a group that has been able to ensure the smooth continuation of practices for the benefit of patients and employees, especially in a challenging time such as the Corona lockdown we experienced recently. The Corona crisis has once again clearly demonstrated the strength of a large network of practices and the high level of commitment of our employees. For example,

employees were granted paid special leave for childcare and the short-time working allowance was increased. Better-positioned practices supported those who had to fight harder.”

Dr. Carsten Rahlfs, Managing Partner at Waterland, adds: "Buy-and-build strategies are pursuing the idea of creating market leaders. Through our targeted approach, we have built up an excellently positioned group of companies that is strong enough to make acquisitions even in difficult times. We stand by the contracts already negotiated before the Covid-19 pandemic and look forward to the two new partners in our group. GANTZE Zentrum für Gesundheit and Physiotherapie Rosita Boose will become part of a company that is constantly being strengthened by a large network of experts, the continuous exchange between those experts and the in-house training facility ATHERA Akademie."

Waterland has extensive experience in the healthcare market. In addition to MEDIAN, the leading private provider in Germany with more than 120 rehabilitation clinics, the ATOS clinic group specializing in orthopedics, care provider Schönes Leben and sports and fitness aggregator Hansefit also belong to the company portfolio in this sector.

About Waterland

Waterland is an independent private equity investment company that supports companies in realising their plans for growth. Thanks to substantial financial support and industry expertise, Waterland enables the companies it invests in to achieve accelerated growth, both organically and by means of acquisitions. Waterland has offices in the Netherlands (Bussum), Belgium (Antwerp), Germany (Hamburg, Munich), Poland (Warsaw), Great Britain (Manchester), Ireland (Dublin), Denmark (Copenhagen) and Switzerland (Zurich). It currently manages EUR 6 billion in equity capital.

Since its foundation in 1999, Waterland has consistently achieved above-average performance with its investments and has regularly been in the top 3 private equity companies in the world in previous HEC/Dow Jones Private Equity Performance Rankings.

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