

Press Release

MEDIAN expands: Spanish clinic operator Hestia Alliance to join the European market leader for post-acute medicine and mental health

Hamburg/Berlin/Barcelona, 20th September 2023 – MEDIAN is joining forces with Hestia Alliance, one of Spain’s largest healthcare companies to continue its growth as Europe’s fastest-growing platform for post-acute medicine and mental health. Details of this transaction, which has already been approved by the relevant authorities, have not been disclosed.

Hestia Alliance was founded 30 years ago. Today it operates 14 centres in Catalonia, Madrid, Galicia and the Balearic Islands with over 2,000 beds. The company has an excellent reputation for delivering post-acute and mental health treatments. Each year, more than 1,500 staff dedicate themselves to caring for around 13,000 patients.

MEDIAN’s position as a market-leading European operator of post-acute medicine and mental health services has been further strengthened by the acquisition of Hestia. MEDIAN offers inpatient and ambulatory rehabilitation, acute treatment and treatment to ensure full participation in society ranging from neurology, orthopaedics, cardiology and psychiatry to addiction care. The company places a heavy emphasis on digitally-enabled aftercare, patient apps and big-data analyses in order to provide individual approaches to therapy. The group regularly achieves top ratings for patient satisfaction. Together with its UK subsidiary Priory, which joined the group in 2021, MEDIAN currently cares for 250,000 patients a year. It has around 25,000 staff in more than 400 clinics and other facilities in Germany and Great Britain.

Dr André Schmidt, CEO of MEDIAN Group, notes: “The prominent new addition of Hestia marks another important milestone on our path to becoming one of Europe’s leading healthcare companies. Uniting the expertise of MEDIAN, Priory and Hestia under one roof in terms of treatment and care, quality and innovation, as well as digitisation, will provide critically important synergies as we tread pioneering new ground for our patients and national healthcare systems.”

Dr Carsten Rahlfs, Managing Partner of Waterland, adds: “Over the last ten years, MEDIAN has developed a unique approach to improving the quality of care through outcome measurement and digital innovation. The company has continuously grown. Thanks to Hestia, now patients in a third European country will be able to benefit from this. Spain has a private rehabilitation market that is both heavily fragmented and growing. Spain’s treatment model is also very similar to the German model. We are proud that the group that has formed at Waterland’s initiative is growing so strongly, and we are very much looking forward to our next projects together, such as further add-on transactions in Spain.”

His colleague **David Torralba, Waterland Partner based in Spain**, adds: “MEDIAN’s arrival in the Spanish market also represents a key milestone for the Waterland office in the country and is the result of an outstanding collaboration with the German team. It will also pave the way for many further platform and add-on transactions where we are keen to be an active partner for business operators.”

Waterland has extensive experience in establishing and building market-leading companies. Waterland acquired MEDIAN in 2014. Since then, it has built up the company through a buy-&-build strategy, both organically and non-organically, from a regional provider into the very top private provider on the German rehabilitation market. Continued internationalisation is now the company’s focus.

About Waterland

Waterland is an independent private equity investment group that supports businesses in realizing 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 as well as Waterland’s advisory firms have offices in the Netherlands (Bussum), Belgium (Antwerp), France (Paris), Germany (Hamburg and Munich), Poland (Warsaw), the UK (London, Manchester), Ireland (Dublin), Denmark (Copenhagen), Norway (Oslo), Spain (Barcelona), and Switzerland (Zurich), and currently manages approx. 14 billion euros of investor commitments.

Since its founding in 1999, Waterland has consistently achieved above-average performance with its investments. Waterland stands in fourth place globally in the HEC/Dow Jones Private Equity Performance Ranking (January 2023) and is ranked seventh in the Preqin Consistent Performers in Global Private Equity & Venture Capital Report 2022 among the world’s private equity firms.

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