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Näder Holding buys back shares from EQT - Ottobock fully owned by family again



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Ottobock fully owned by family again

- After more than **six years of successful partnership**, Hans Georg Näder and family buy back EQT's 20% stake.
- Since EQT's investment in 2017, Ottobock has increased its **sales by c. 8% per year** and more than doubled its adjusted EBITDA.
- For the full year 2023, Ottobock expects **sales of c. EUR 1.5 billion** for the first time in the company's history.
- During the partnership with EQT and thanks to ongoing investments in **innovation, growth** and digitalization, Ottobock has continuously expanded its market-leading position and its **global supply network**.
- As a family business, Ottobock is ideally positioned to continue its **successful growth trajectory**.

Ottobock, the global healthtech company and world market leader in prosthetics, will once again be fully owned by the Näder family. Näder Holding has today signed an agreement to buy back its 20% stake in the company from the global private equity firm EQT. This ends the successful partnership that began in 2017, during which the company achieved significant increases in sales and profits.

"Through the partnership with EQT, we have further professionalized Ottobock in recent years and developed it to IPO readiness. Today, we benefit from a strong foundation for the next growth phase of our company," says Professor Hans Georg Näder, owner and Chairman of the Board of Directors of Ottobock SE & Co. KGaA. "The collaboration with EQT was characterized by a high level of mutual respect and trust. And it was very successful: in 2023, we achieved the highest sales volume and the best results in the company's history. However, it was clear from the outset that EQT would be a temporary partner for us. We will now continue our successful strategy as a purely family-owned company in the legal form of an SE & Co. KGaA, owned by my family and led by our CEO Oliver Jakobi and his strong management team."

"We saw the huge potential that Ottobock's purpose and market-leading role in the HealthTech industry offered when we invested in this 'hidden champion' in 2017," said Johannes Reichel, Partner at EQT Private Equity. "Since then, in close partnership with Hans Georg Näder and the management team, we have taken Ottobock to a new level of growth, as reflected both in the innovative new product launches with strong benefit to patients and Ottobock's financial development. Ottobock is growing dynamically and is well positioned to continue on this trajectory as a privately managed family business, making it the ideal time for us to exit the company."

Successful expansion of market leadership and sustainable growth course

During the partnership, EQT has contributed its strong expertise in the healthtech industry as well as a global network of industry experts to the further development of Ottobock. Thanks to continuous investments in innovation, growth and digitalization, both partners have continuously expanded the company, its market-leading position, portfolio and global supply network.

Ottobock increased sales by c. 8% per year from c. EUR 880 million to c. EUR 1.5 billion in 2023 (preliminary) as part of the partnership with EQT. Adjusted EBITDA doubled in the same period to c. EUR 280 billion (2023 preliminary).

Since 2016, Ottobock has further expanded its market-leading position with innovations such as the "C-Brace" leg orthosis and the "Exopulse Mollie Suit". The number of patents held by the company has increased by 20%. At the same time, the number of Patient Care Centers was significantly increased to a total of over 400. During this period, the workforce increased by c. 30% to a total of around 9,000 employees. Ottobock also switched to the international accounting standards IFRS, which confirm the company's capital market viability.

The transaction is expected to close in H1 2024. Ottobock and the Näder family are advised by DC Advisory, Deutsche Bank, Goldman Sachs, Freshfields and Lilja & Co..

About Ottobock

For more than 100 years, Ottobock has been developing innovative fitting solutions for people with reduced mobility. As a Human Empowerment Company, Ottobock promotes freedom of movement, quality for life and independence. This is supported by more than 9,000 employees. With innovative power, outstanding technical solutions and services in the fields of Prosthetics, Orthotics, NeuroMobility and Patient Care, they enable people in 135 countries to live their lives the best possible way they want them to. As the world market leader in wearable human bionics, the company founded in 1919 is constantly setting new standards and pushing ahead with the digitalisation of the industry – together with its partners, the medical supply companies and international research institutions. Since 2018, Ottobock has been transferring its expertise in biomechanics to exoskeletons for ergonomic workplaces. The international activities of the company are coordinated from the head office in Duderstadt (state of Lower Saxony). Ottobock has been supporting the Paralympic Games with its technical expertise since 1988.

Contact

Ottobock SE & Co. KGaA

Merle Florstedt

Head of Corporate Communications & Spokeswoman

Mobile: +49 151 441 616 25

E-Mail: Merle.Florstedt@ottobock.de

Medieninhalte



Professor Hans Georg Näder, owner and Chairman of the Board of Directors of Ottobock SE & Co. KGaA / (c) Ottobock



Ottobock headquarters in Duderstadt, Germany / (c) Ottobock

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