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Näder Holding announces financing package from Carlyle, KKR, Hayfin and Macquarie Capital in support of buyback of shares from EQT

CARLYLE

KKR

NÄDER
HOLDING

HAYFIN

MACQUARIE

Ottobock is fully owned by family again

Duderstadt, Frankfurt and London -- 14th March

- New €1.1bn financing to be provided by funds advised by KKR, Carlyle, Hayfin and supported by Macquarie Capital Principal Finance.
- Financing enables Hans Georg Näder and family to buy back EQT's 20% stake after six years of successful partnership.
- For the full year 2023, Ottobock expects **sales of c. €1.5 billion** for the first time in the company's history.
- As a family-owned business, supported by such an outstanding group of institutional lenders, Ottobock is ideally positioned to continue its **successful growth trajectory**.

Näder Holdings together with a consortium of investors consisting of funds managed by Carlyle Global Credit, KKR, Hayfin and supported by Macquarie Capital Principal Finance today announce that they have agreed a financing package of €1.1 billion to support the future growth of Ottobock (the "Company"), a global market leader in prosthetics. The financing will also support existing majority shareholder Professor Hans Georg Näder and the Näder family's buyback of EQT's 20% shareholding in the business.

Headquartered in Duderstadt, Germany, with origins dating back more than 100 years, Ottobock is widely recognised for its innovative and market-leading solutions in the fields of prosthetics and orthotics, dedicated to helping customers globally to strengthen their independence and maintain their quality of life. Ottobock, which has remained family-owned since its inception, has more than 400 of its own patient care centres worldwide, providing a diverse range of high-tech and customizable devices designed to help amputees' mobility. The Company has sat at the forefront of industry innovation, evidenced by the introduction of the first micro-processor enabled knee as early as 1997. It has maintained its global market leadership position through a continuous focus on innovation and R&D, delivering cutting-edge products in 135 countries. The Company currently employs more than 9,000 employees worldwide.

Professor Hans Georg Näder, said: "My family and I are delighted to have been able to agree this financing with such a high-quality group of lenders including Carlyle, KKR, Hayfin and Macquarie Capital. My team and I much look forward to working with them over the coming years and I have every confidence that with their support Ottobock's future growth is assured".

Christian Ollig, Partner and Head of the DACH Region at KKR added: "Ottobock has been a pioneer and champion for innovation in prosthetics and orthotics and we look forward to partnering with such an inspiring business on the next stage of its growth journey for the benefit of patients worldwide."

Taj Sidhu, Head of European and Asian Private Credit at Carlyle, commented: "We are delighted to partner with the Näder family and the outstanding Ottobock management team. This transaction sits at the core of our strategy of providing flexible capital solutions to family-owned businesses that are leaders in their field."

Olaf Hartmann, Portfolio Manager for Private Credit at Hayfin, said: *“Ottobock’s strong track record and leading reputation in the field of prosthetics and orthotics represents a highly attractive investment proposition for Hayfin. We are delighted to be a key financing partner to help support the next chapter of the Company’s growth and their continued work improving the lives of thousands of people around the globe every year.”*

Jonathan Trower of DC Advisory added: *“It has been a real pleasure working not only with a business of such quality but also with the Näder Holding and Ottobock teams which so successfully lead it. It was an equal pleasure to have worked with this excellent group of lenders to bring this financing to such a successful conclusion.”*

Ottobock and the Näder family were advised by DC Advisory, Deutsche Bank, Goldman Sachs, and Lilja & Co. Freshfields were Counsel to the Company, Allen & Overy were Counsel to the Lenders.

About Carlyle

Carlyle (NASDAQ: CG) is a global investment firm with deep industry expertise that deploys private capital across three business segments: Global Private Equity, Global Credit and Global Investment Solutions. With \$426 billion of assets under management as of December 31, 2023, Carlyle’s purpose is to invest wisely and create value on behalf of its investors, portfolio companies and the communities in which we live and invest. Carlyle employs more than 2,200 people in 28 offices across four continents. Further information is available at www.carlyle.com. Follow Carlyle on X @OneCarlyle and LinkedIn at The Carlyle Group.

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR’s insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR’s investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR’s website at www.kkr.com. For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group’s website at www.globalatlantic.com.

About Hayfin Capital Management

Founded in 2009, Hayfin Capital Management (“Hayfin”) is a leading alternative asset management firm with c. €31 billion in assets under management. Hayfin works across private debt, liquid credit and private equity solutions. Hayfin has a diverse international team of over 200 experienced industry professionals with offices globally, including headquarters in London and offices in Dubai, Frankfurt, Munich, Madrid, Milan, Paris, Luxembourg, Stockholm, New York, San Diego, Singapore and Tokyo.

About Macquarie Capital Principal Finance

Macquarie Capital Principal Finance is the advisory, capital markets and principal investment arm of Macquarie Group. It encompasses corporate advisory, a full spectrum of capital solutions, including capital raising services from equity, debt and private capital markets and principal investments from Macquarie’s balance sheet. Macquarie Capital Principal Finance has deep sector expertise in the aerospace, defence and government services, consumer, gaming and leisure, critical minerals, energy, financial institutions, healthcare, industrials, infrastructure, services, software, technology, telecommunications and media sectors.

Näder Holding GmbH & Co. KG
Max Näder Haus
Hindenburgring 39
37115 Duderstadt

Medieninhalte



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