



Permira Agrees to Sell Althea to Consortium of F2i and DWS

10 May 2022 – Permira, the global private equity firm, today announced that the Permira Funds have agreed to sell Althea Group S.p.A. (“Althea”), a leading independent provider of technology management services to the European healthcare industry, to a consortium formed by F2i, Italy’s largest independent infrastructure fund manager, and DWS, a global leading infrastructure investor, via its portfolio company Inframedica.

Althea was originally established in 2014 through the combination of MESA in Switzerland and Asterol in the UK, followed by the IBSL Group and TBS in Italy, with the vision to create the leading independent medical equipment service provider, allowing hospitals to benefit from integrated, vendor-neutral and high-quality service at an affordable cost. Through consolidation, Althea has brought together healthcare businesses with highly skilled management teams across Europe to build a platform with unique capabilities and differentiated positioning to partner with hospitals and clinics. As of today, Althea serves over 2,700 healthcare facilities across 18 countries, with 3,000+ employees managing over 1.4 million medical devices.

Under the Permira funds’ ownership, the company has undergone a period of continued growth and transformation, including:

- Consolidated the sector through 14 acquisitions, including the transformational take-private of listed TBS Group (2017), which added scale, unparalleled breadth of services and broad geographic reach;
- Successfully integrated the group central functions, consolidating know-how into centres of excellence and developing a global supply chain infrastructure;
- Evolved Althea into a platform and the number 1 European player (as well as the leader in each of its core markets, Italy and the UK) and a strategic partner for healthcare providers. The platform has unique access to hospitals through its turnkey offering and ability to drive collaboration with the public sector;
- Pioneered the development of public-private healthcare partnerships in Italy and the Managed Equipment Services in the UK, evolving into a strategic partner for healthcare institutions; and
- Primed Althea for further growth through expansion of existing offerings, and capabilities within adjacent value-add services in Consumables Management Services, Telemedicine, Homecare, and tech-enabled partnerships.

Alessandro Dogliani, CEO of Althea, commented: “I would like to thank Permira and Silvia Oteri in particular for having consistently supported the creation and development of the Althea Group, which has deeply transformed such an important sector in recent years. I am also convinced that F2i is now the perfect partner to accompany the Group in its next growth chapter, which will lead Althea to further strengthen its role as a partner to hospitals through investments aimed at modernizing biomedical infrastructure supporting the national hospital system.”

Silvia Oteri, Partner and Head of Healthcare at Permira, added: “We’re proud of what Althea has become on the back of a transformational vision to rethink service provision in such a critical space and would like to thank Alessandro Dogliani and the whole Althea team for believing in this vision and for our partnership. Under their leadership and with the funds’ support, Althea has grown into a European leader, a unique platform for management of healthcare technology and a true indispensable partner to healthcare facilities across Europe to allow them to focus on care provision efficiently and effectively. We believe that F2i and DWS are the best partners to take the business forward from here, and wish them and the management team the best for this next phase of Althea’s journey.”



The transaction remains subject to customary regulatory approvals and is expected to close in the third quarter of 2022. The Permira Funds were advised by Rothschild & Co, EY, Giliberti and Triscornia e Associati.

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Media Enquiries

Permira

Nina Suter
Head of Communications
Nina.suter@permira.com

James Williams
Communications Manager
James.williams@permira.com

Italy

Cristina Fossati
Image Building
c.fossati@imagebuilding.it
+39 0289 011 300

Laura Filosi
Image Building
l.filosi@imagebuilding.it

About Permira

Permira is a global investment firm that backs successful businesses with growth ambitions. Founded in 1985, the firm advises funds with total assets under management of €60bn+ and makes long-term majority, minority investments. The Permira funds have made approximately 300 private equity investments in four key sectors: Technology, Consumer, Healthcare and Services. Permira employs over 450 people in 16 offices across Europe, North America, and Asia.

The Permira funds have previously invested over €4bn across 19 investments in healthcare, scaling some of the most innovative healthcare businesses globally, including Neuraxpharm, Quotient Sciences and LSNE. For more information, visit www.permira.com or follow us on [LinkedIn](#) or [Twitter](#).

About Althea

Althea is the largest pan-European independent provider of integrated healthcare technology management. The company operates as an outsourced technological partner for the provision of managed services and multivendor maintenance of the entire medical equipment portfolio in public and private healthcare organisations, across multiple technologies - from biomedical equipment to advanced diagnostic imaging & radiology. Althea combines integrated solutions, OEM independence and its deep knowledge of healthcare processes to provide better patient care, cost efficiencies and value maximisation for healthcare providers, ultimately improving patients' quality of life. The group today manages more than 1.4 million medical devices in over 2,700 healthcare facilities across 18 countries. Althea's centres of excellence span the globe, leveraging the expertise of more than 3,000 engineers, technicians, administrators and customer service specialists.