



KKR to Acquire Healthium from Apax Funds

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MUMBAI, India--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced the signing of definitive agreements under which funds managed by KKR will acquire Healthium Medtech Ltd. ("Healthium"), a leading Indian medical devices company, from an affiliate of Funds advised by Apax Partners LLP ("Apax"), a leading global private equity advisory firm. The acquisition will be made by a special purpose vehicle owned by KKR-managed funds which will acquire a controlling interest in Healthium group, including Healthium.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20240505117673/en/>

Founded in India in 1992, Healthium is a medical devices company that develops, manufactures and sells a broad range of surgical products globally. Its comprehensive, high-quality portfolio caters to a wide spectrum of surgeons' needs, offering wound closure, arthroscopy, and advanced wound closure products.

The Apax Funds acquired Healthium in 2018 and transformed the company from a domestic suture player into a global medical devices leader. With the support of the Apax Funds, the company bolstered its management team to add deep industry experience with the appointment of Anish Bafna as CEO and Vishal Maheshwari as CFO, positioning Healthium for growth. Healthium strengthened its existing portfolio of wound closure devices and consumables and invested in new franchises such as arthroscopy and advanced wound care through in-house R&D and M&A. During this period, Healthium expanded its presence from 50 countries to more than 90 today.

Akshay Tanna, Partner and Head of India Private Equity at KKR, said: "Under the leadership of Anish and his talented management team, Healthium has established itself as a leading homegrown producer of medical devices with a strong track record of delivering quality products and a wide distribution network both in India and globally. We look forward to leveraging our global network and healthcare expertise to accelerate its growth in this fast-growing sector and further scale its global business through organic and inorganic growth strategies."

Steven Dyson, Partner at Apax, commented: "Thanks to our long experience partnering with medical devices companies, we saw the opportunity to leverage Healthium's strong existing portfolio to create a global diversified MedTech platform. We are proud to have supported Healthium on its growth journey to become the leading medical technology player in India through investments in innovation, manufacturing capacity, and portfolio expansion. We would like to thank Anish, Vishal and the team, and wish them every success for the future."

Anish Bafna, Chief Executive Officer of Healthium, said: "Over the last five years, with the support and partnership of Apax, Healthium has tremendously accelerated its growth. Our products are now used in one-in-five surgeries globally and we have nearly doubled the markets we're present in. On behalf of the whole management team, I would like to thank the Apax team for their expertise, hard work, and dedication. As we look to further strengthen and expand our market position, we are delighted to welcome an investor of KKR's calibre, who brings deep global healthcare expertise and knowledge of the Indian market. We look forward to our next phase of growth with their support, being able to leverage their global platform, as well as strong investment and operational expertise."

KKR makes its investment from its Asian Fund IV. Healthium marks KKR's latest investment in the healthcare sector in India and Asia Pacific, which includes but is not limited to, *JB*, a leading branded formulations pharmaceutical company in India; *Max Healthcare*, one of India's largest hospital networks; *Gland Pharma*, a leading Indian pure-play generic injectable pharmaceutical products company; *PHC*, a leading provider of medical equipment and clinical healthcare IT systems in Japan; *Bushu Pharma*, a leading pure-play contract development and manufacturing company in Japan; and *Metro Pacific Hospitals*, the largest private hospital chain in the Philippines.

The transaction is subject to receipt of certain regulatory approvals and is expected to close in the third quarter of 2024. Financial details were not disclosed.

Apax Partners and Healthium were advised by Jefferies LLC as financial advisor and Kirkland & Ellis LLP as legal counsel. KKR was advised by Moelis & Company as financial advisor and Simpson Thacher & Bartlett and AZB & Partners as legal counsel.

About Healthium

Healthium is a global medical devices company focused on products used in surgical, post-surgical and chronic care. Fuelled by its vision to provide "Access to precision medtech for every patient, globally," it is present across 90 countries. 1 in 5 surgeries conducted globally uses a Healthium product.

www.healthiummedtech.com

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 Apax

Apax Partners LLP ("Apax") is a leading global private equity advisory firm. For over 50 years, Apax has worked to inspire growth and ideas that transform businesses. The firm has raised and advised funds with aggregate commitments of more than \$77 billion. These funds provide long-term equity financing to build and strengthen world-class companies. For further information, please visit www.apax.com.

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